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STATE MEASURES FOR THE RELIEF OF AGRICULTURAL INDEBTEDNESS  
IN THE UNITED STATES, 1932 and 1933

Compiled by Louise O. Bercaw, Margaret T. Olcott  
and Mary F. Carpenter, under the Direction of Mary G. Lacy, Librarian  
Bureau of Agricultural Economics

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Washington, D. C.  
March 1933



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ALABAMA

Legislation Enacted

Alabama. Laws, statutes, etc. General laws (and joint resolutions) of the Legislature of Alabama passed at the extraordinary session of 1932 held at the Capitol, in the city of Montgomery, commencing Tuesday, August 16, 1932. 384p. Birmingham, Birmingham state printing company, 1933.

No. 19. S. 2 - Walker (p. 17). "An act to amend Section 3110 of the Code of Alabama 1923. Be it enacted...

"Section 1. That Section 3110... be amended so as to read as follows: 3110.(2314) (4091). (608) Mode and terms of redemption of land where sold to state. In order to obtain the redemption of land from tax sales, where the same has been sold to the State, the party desiring to make such redemption shall deposit with the Judge of Probate of the County in which the land is situated the amount of money for which the lands were sold with interest thereon at the rate of eight per cent per annum from the date of sale, together with the amount of all taxes due on such lands since the date of sale, with interest thereon at the rate of eight per cent per annum from the maturity of such taxes, and all costs and fees due to officers as set out in the following section..."

Approved September 15, 1932.

No. 20. S. 3 - Walker (p. 18-19). "An act to amend Section 3111 of the Code of Alabama 1923. Be it enacted...

"Section 1. That Section 3111... be amended so as to read as follows: 3111 (2314) (4091). (608) Mode and terms of redemption where land sold to other than State. - In order to obtain the redemption of land from tax sales where the same has been sold prior to the passage and approval of this act, to another than the state, the party desiring to make such redemption shall deposit with the Judge of Probate of the County in which the land is situated, the amount of money for which the land was sold, with interest at the rate of fifteen per cent per annum from the date of sale together with the amount of all taxes which have been paid by the purchaser... with interest at the rate of eight per cent per annum, and where the same is sold after the passage and approval of this act to another than the state, the party desiring to make such redemption shall deposit with the Judge of Probate of the County in which the land is situated the amount of money for which the lands were sold, with interest thereon at the rate of eight per cent per annum from the date of sale, together with the amount of all taxes which have been paid by the purchaser... with interest on said payment at eight per cent per annum. If any taxes on said land have been assessed to the purchaser and have not been paid, and if said taxes are due... the Probate Judge shall also re-

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\* Supersedes a typewritten list with the same title dated March 11, 1933. No attempt has been made to list bills proposed and not passed during 1932. It is realized that this list is not complete, but an attempt has been made to make it as complete as possible from the facilities available in this library.



quire the party desiring to redeem said land to pay the tax collector the taxes due on said lands, which have not been paid by the purchaser, before he is entitled to redeem the same. If any taxes have been assessed against such lands and have not been paid by the purchaser because the same are not due, the party seeking to redeem such lands shall deposit the amount of the taxes assessed for the current year with the tax collector, to be by him applied to the payment of such taxes when due, and the purchaser shall thereafter be relieved from any further liability on account of such taxes... [All fees and costs are to be paid by party securing the redemption.]

"Section 2. This Act shall become effective immediately upon its approval by the Governor.

"Approved September 15, 1932."

No. 21. S. 47 - Walker (p. 19) "An act to amend Section 2107 of the Code of Alabama, 1923. Be it enacted...

"That Section 2107... be amended so as to read as follows:

"Section 2107. Redemption of property sold. Such property may be redeemed by the owner, or his assigns, or other persons authorized to redeem property sold for taxes by the State, within two years from the date of the sale, by paying to the purchaser or the City Treasurer for him the amount for which the property was sold, with interest thereon at the rate 8% per annum from the date of sale, together with a fee of \$2.00 for the expense of a conveyance.

"Approved September 15, 1932."

No. 231. H. 173 - Green (p. 277-278). "An act to amend Section three of an Act entitled An act in reference to and to further provide for the general revenue of the State of Alabama, approved August 22, 1923. Be it enacted...

"1. That Section three... is hereby amended to read as follows: Section 3. All taxes, unless otherwise provided by law shall become due and payable on the first day of October in each year and shall become delinquent, if not paid before the first day of January succeeding, except in such cases when parties have moved or are about to move from the county, and except... [other exceptions are enumerated]." The rest of the section provides for the payment of taxes in installments of one-third each, one-third on or before the 31st of December for which the return is made, and one-third each on or before April 1 and July 1 of the year following, with interest at 8 per cent per annum after Dec. 31.

Approved November 7, 1932.

A Montgomery, Ala., item dated Dec. 1, 1932, in the U. S. Daily, Dec. 2, 1932, p. 4, column 3, states that the "act of the legislature amending the general revenue law, to provide for payment of taxes in three installments annually, is void because of the proviso it sets out is 'impossible of performance,' it is ruled in an opinion forwarded to Tax Collector J. H. Camp of Etowah County from the office of Attorney General Thomas E. Knight, Jr."

No. 287. H. 259 - Kelly (Concuh) (p. 232-233.) "An act to provide that purchasers, lien holders or mortgagees of real estate or personal property may discharge tax liens against such real estate or personal property purchased or on which a lien or mortgage is held by paying the

actual amount of taxes due... in certain cases, without paying the entire amount of taxes due by the person or corporation to whom such real estate or personal property is assessed; and to provide for the repeal of all laws or parts of laws in conflict herewith."

Approved Nov. 9, 1932.

#### Legislation Proposed

Debt moratorium nears in Alabama. Post (Washington, D.C.) Mar. 8, 1933.

"Montgomery, Ala., March 7 (A.P.).--The Alabama Legislature moved today to protect the rights of creditors and debtors through a bill virtually declaring a six months' moratorium on private debts.

"Twin bills were introduced in the Senate and House. The plan provides that State courts may postpone for six months the rendition of judgments and the foreclosure of mortgages and liens if the debtor is unable to pay due to the 'financial emergency caused by the banking holiday.'

"Sponsors of the bill in the Senate said the measure would not be opposed by the Alabama Bankers Association."

Also in N. Y. Times, Mar. 9, 1933, p. 2, col. 2.

Would permit deficiency judgment only on true value. Journal of Commerce [N. Y.] Mar. 9, 1933, p. 10, col. 6.

"A bill, approved by the Senate judiciary committee of the Alabama Legislature, provides that deficiency judgments may be obtained only after a jury has set a 'true market value' on foreclosed property and has applied the value set against the face value of the mortgages. Under the present plan, the highest bidder, no matter how low, gets the property, and the holder of the mortgage may sue the maker for the difference. Both houses have yet to act upon the bill."

### ARIZONA

#### Legislation Enacted (Including Bills Awaiting Governor's Signature)

Arizona (1933). H.B. 115. Senate and House pass Phillips Measure prohibiting the taking of deficiency judgments in mortgage foreclosures.

Not seen. From press item of February 14, 1933 recorded by Legislative Reference Service of Library of Congress.

Arizona (1933). Permits installment payment of current and delinquent taxes. Passed Senate and House.

Not seen. From press item of March 15, 1933 recorded by Legislative Reference Service of Library of Congress.

#### Legislation Proposed

Arizona (1933). Courts may arrange a moratorium on mortgage foreclosures on real property for a maximum of 2 years and prohibitions were enacted against the taking of deficiency judgments.

Not seen. From press item of March 15, 1933, recorded by Legislative Reference Service of Library of Congress.



As this item was not seen it is not clear whether any action was taken or not.

List of measures introduced, eleventh Legislature, to February 1, 1933.

Arizona Taxpayers' Magazine 20 (2): 6-7. Feb., 1933.

Among the bills listed are the following:

HB 1: (Bush) - Remitting penalties and providing for installment payments of delinquent taxes.

HB 12: (Webb) - Authorizing partial payment of taxes.

HB 23: (Wisener) - Providing for payment of delinquent taxes in quarterly installments.

HB 26: (Callahan) - Relating to collection of delinquent taxes.

HB 28: (Wisener) - Relating to payment of delinquent taxes.

HB 57: (Armstrong et al) - Prohibiting deficiency judgments.

HB 65: (Armstrong of Maricopa et al) - Relating to payment and collection of taxes.

HB 76: (Wisener) - Amending statute relating to sales under execution, deficiency judgments.

HB 110: (Armstrong et al) - Prohibiting sale of property at foreclosure for less than appraised value.

HB 112: (Armstrong of Maricopa et al) - Prohibiting deficiency judgments.

SB 56: (Angius) - Relating to dates of collection of taxes and dates of delinquencies.

SB 59: (Farmer et al) - Prohibiting deficiency judgments.

SB 76: (Pomeroy et al) - Relating to payments of delinquent taxes.

#### ARKANSAS

##### Legislation Enacted

Ark. (1933). Governor signs S. 16 to extend time allowed for redemption of real property from sale for delinquent taxes in drainage and levee districts and to allow redemption without penalty.

Not seen. Press item of February 17, 1933 recorded by Legislative Reference Service of Library of Congress.

Arkansas bars suit on home mortgages - suspends courts' jurisdiction for two years. Commercial & Financial Chronicle 136: 953. Feb. 11, 1933.

Also in the Star (Washington, D.C.) Feb. 1, 1933.

Associated Press notice Feb. 26 quoted in New York Times Feb. 27, 1933 states that Governor Futrell permitted this bill preventing deficiency judgment to become law Feb. 25 without his signature.

Item also in Economist (Chicago) 89 (11): 202. Mar. 17, 1933.

The following from Little Rock, Ark., Jan. 31, is from the New York Times:

"A mortgage moratorium measure passed by the Arkansas Legislature today suspends for two years the jurisdiction of circuit and chancery courts in mortgage foreclosure proceedings involving any homestead.



Another measure passed would prevent deficiency judgments in foreclosure cases and would permit appointment of property owners as receivers for their own property."

#### Legislation Proposed

Arkansas (1933). In a veto message saying two years was a sufficient extension of time for redemption of lands forfeited for delinquent taxes, Gov. J. M. Futrell expressed the opinion yesterday that "by the lapse of this time economic conditions will have improved, or we will all be ruined anyway." He vetoed a bill extending the time of redemption from two to seven years. To extend the time to seven years he said "would make the taxes on lands voluntary, which means non-payment."

Not seen. Press item recorded by Legislative Reference Service of Library of Congress.

Arkansas moratorium proposed. Commercial & Financial Chronicle 136 (3532): 1482. Mar. 4, 1933.

"From Little Rock, Ark., March 2 Associated Press advices stated: The Legislature to-day proposed a 90-day moratorium on all debts, private and public, and received a bill designed to shear courts of their jurisdiction to enforce collections during the holiday.

"Yesterday (Mar. 3) Little Rock, Ark., Associated Press dispatches stated: The Arkansas House of Representatives to-day passed a bill to provide a 90-day moratorium on public and private debts by shearing the courts of jurisdiction to enforce collections during the holiday. The moratorium is mandatory."

The Chronicle for March 11, 1933, p. 1671, states that, according to an Associated Press dispatch of March 7, this bill received a unanimously unfavorable report from the Senate Judiciary Committee, March 6.

Bills in State Legislatures. U. S. Daily, Feb. 7, 1933, p. 4, col. 6.

Following bills cited by short title only:

Ark. S. 3. Morfleet. To extend time for redemption of delinquent property to five years.

Ark. S. 4. To suspend foreclosures of mortgages and deeds of trust for two years.

#### CALIFORNIA

#### Legislation Enacted

Signs moratorium bill. Sunday Star (Washington, D. C.) Mar. 12, 1933.

"Sacramento, Calif., March 11 (AP) - Gov. James Rolph, jr., yesterday signed an urgency bill providing for a 60-day moratorium on foreclosures of mortgages and trust deeds on California homes and farms. The provisions of the bill become law immediately."

## Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bills are cited by short title only:

Calif. S. 303, 304, 305. Crittenden. To revise law relating to mortgages and to prohibit deficiency judgments.

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

The following bills are cited by short title only:

Calif. S. 698, 699. Riley. To prohibit deficiency judgments.

Calif. A. 862, 863. Powers. To prohibit deficiency judgments.

Calif. A. 907. Hallner. To declare moratorium on foreclosure of mortgages and collection of interest for two years.

Calif. A. 1037. Hunt. To abolish trust deed foreclosures except by action at law, fixing method of foreclosing real estate mortgages, etc.

Calif. A. 1160. Dempster. Similar to A. 1037.

Calif. A. 1474. Dempster. To provide for voluntary moratorium on foreclosures, etc., for two years, appropriating money to be advanced by State for payment of interest.

California votes nine changes in state constitution. Eight proposed amendments defeated, one initiative measure approved and two rejected. U. S. Daily, Nov. 23, 1932, p. 2, col. 7.

"... An initiative measure relating to foreclosure of mortgages and trust deeds was defeated."

"Two other amendments, relating to deposit of public moneys and tax liens, were approved."

Proposals before Legislature. Bill affecting governmental costs analyzed. Tax Digest 11 (2): 57-68. Feb., 1933.

This is a classified list of bills introduced in the California Legislature prior to the close of the legislative session of January 13, 1933. The following relate to tax delinquency:

"S. B. 8. Deuel - Reduces present penalties for unpaid taxes to two-thirds of 1 per cent a month until paid after assessment of 10 per cent penalty on December 5 and 10 per cent on April 20.

"S. B. 9. Deuel - Reduces amount of penalty assessed by an irrigation district after assessments become due from 10 to 5 per cent; also reduces penalty for redemption from 1.5 per cent per month to 0.75 per cent per month from the date of sale until redemption.

"S. B. 15. Harper - Reduces the penalty for delinquency from 10 per cent to 5 per cent if property is redeemed within one year from July 1 of the year of sale; from 20 per cent to 10 per cent if redeemed within two years therefrom; from 30 to 15 per cent if redeemed within three years therefrom; from 40 to 20 per cent if redeemed within four years therefrom; and from 50 to 25 per cent if redeemed within five or any greater number of years therefrom.

"S. B. 38. Seawell - Repeals the provision requiring in addition to tax penalties an interest charge of 7 per cent per annum on unpaid taxes.

"S. B. 63. Harper - Provides for the payment of taxes on all real property in twelve monthly installments as nearly equal as possible;



provides that each installment will be delinquent after 5 o'clock of the first day of the month following the date when it is due and unless paid prior thereto a 10 per cent penalty will be added; provides that if all real property taxes are paid at the time of first installment there shall be 10 per cent deducted from the total amount of tax.

"S. B. 65. Schottky - Provides that the owner of any land in an irrigation district who has allowed his land to go delinquent may redeem the same on or before March 1, 1934, by paying to the collector of the irrigation district the amount of the original assessment together with interest on the said amount at the rate of 7 per cent per annum from July 1, 1933, to date of redemption.

"S. B. 75. McCormack - Reduces penalties for tax delinquencies from present rates to 1 per cent per month until redeemed.

"S. B. 86. Edwards - Abolishes present tax delinquency charges and provides that on the fifth day of December of each year there shall be an interest charge on all unpaid taxes at the rate of 1 per cent per month to the first day of July next following; the second installment shall pay an interest charge at the rate of 1 per cent per month from the 20th day of April to the first day of July next following; also provides that interest on the original amount of tax delinquency shall be paid at the rate of 12 per cent per annum from July 1 of the year of sale until the time of redemption.

"S. B. 93. Harper - Provides for the redemption without payment of any penalties or interest of real property sold to the State for delinquent taxes prior to the expiration of two years of delinquency.

"S. B. 98. Harper - Removes all penalties on delinquent property taxes...

"A. B. 5. Martin - Provides for interest on delinquent taxes between the fifth day of December and the first day of July next following at the rate of 10 per cent per annum; on the second installment the interest charge is to be 10 per cent per annum between the 20th of April and the first of July next following; all existing penalties are repealed and interest on the original amount of tax delinquency is to be charged at the rate of 11 3/4 per cent per annum computed from July 1 of the year of sale until the time of redemption.

"A. B. 7. C. Ray Robinson - Reduces the penalty on delinquent assessments in irrigation districts from 10 per cent to 5 per cent and the penalty for redemption from 1 1/2 per cent per month to 1/2 of 1 per cent for the first year next succeeding the date of sale and thereafter at the rate of 7 per cent per annum until redeemed; and provides that redemption must be made within four years from date of purchase, instead of three.

"A. B. 8. Scudder - Abolishes 5 per cent penalty on taxes unpaid on April 20 and provides for a penalty of 5 per cent of original amount of the tax if not redeemed before the first day of January following the date of sale to the state and an additional 5 per cent per annum thereafter until redeemed.

"A. B. 25. Phillips - Provides for the payment of taxes in quarterly installments, sets up 10 per cent penalty clause for nonpayment.

"A. B. 121. McCarthy - Provides for quarterly payments of taxes.  
(See A. B. 23.)...



"A. B. 149. Hunt, Boyle, O'Connor - All property sold to the state for delinquent taxes prior to the fifth day of December, 1933, and not disposed of by the state prior to the said date, may be redeemed by paying to the county treasurer on or before December 5, 1934, all unpaid taxes together with interest at the rate of 9 per cent per annum computed from the date of delinquency to the time of redemption.

"A. B. 150. Dempster - Provides for the redemption of delinquent taxes on property by paying to the county treasurer within a period of 24 months from the effectiveness of this act all unpaid taxes without interest or penalty.

"A. B. 152. Morgan - Establishes a 5 per cent penalty for redemption of delinquent taxes between December and July and between April and July...

"A. B. 158. Dempster - Provides for the quarterly payment of taxes; interest on each delinquent installment at 6 per cent per annum from delinquency until paid.

"A. B. 237. Badham - Reduces tax delinquency penalty for period between December and July to 2 per cent and between April and July to 2 per cent; provides that if all taxes are paid in first installment a discount of 2 per cent will be deducted from the total amount thereof.

"A. B. 249. C. Ray Robinson - Reduces interest charge in tax delinquency from December to April from 10 per cent to 5 per cent; provides that there shall be a penalty of  $1/2$  of 1 per cent per month for the first year next succeeding July 1 of the year of sale and 7 per cent per annum for the second and each succeeding year until redeemed.

"A. B. 302. Hatch - Provides for the quarterly payment of taxes.

"A. B. 319. Field - Reduces penalty for period from December to July from 10 per cent to 8 per cent and for period from April to July from 5 per cent to 4 per cent; provides that there shall be a penalty of 1 per cent per month until the month of July next following the fiscal year after the fiscal year for which taxes were levied, an additional 1 per cent for each calendar month intervening before redemption if prior to the month of July next following the sixth fiscal year for which such taxes were levied, and thereafter an additional  $1/2$  of 1 per cent for each calendar month until redeemed."

Proposals before State Legislature. Bills affecting governmental costs analyzed. Tax Digest 11 (3): 93-106. Mar., 1933.

This is a classified list of bills introduced in the California Legislature between January 14, 1933, and the close of the legislative session of January 26, 1933.

The following relate to tax delinquency:

"S. B. 306, Crittenden.- Empowers directors of irrigation districts to reduce penalties on delinquent assessments, except that aggregate of all penalties so reduced shall not be less than sum equal to interest on amount of assessment at 8 per cent per annum from date of delinquency until final redemption.

"S. B. 411, Schottky - Provides that Controller may authorize Tax Collector of any county or city and county to sell delinquent property or any part thereof for not less than taxes and total interest and penalties; provides procedure.

"S. B. 429, Jones - Provides for semiannual, quarterly, or monthly payment of real property taxes, individual taxpayer paying fee to cover extra cost of collection of installments.

"S. B. 537, Hulse - Abolishes present penalties and interest charges for delinquency; establishes interest rate of 1/2 of 1 per cent per month for first year and 1 per cent per month for second and each succeeding year until redeemed.

"A. B. 383, Peterson - Provides for payment of taxes in quarterly installments.

"A. B. 450, Field - Authorizes temporary suspension of penalties on delinquent taxes to January 1, 1934.

"A. B. 595, Dempster - Provides that county auditors shall, upon request of any taxpayer, compute total amount of delinquent taxes levied subsequent to July 1, 1928, together with interest at 6 per cent from date of delinquency to date of payment; interest to be in lieu of all interest or penalties; provides that payment of these taxes and interest may be made over a period of ten installments as follows: first, on or before December 5, 1933; second, on or before April 20, 1934, etc.

"A. B. 656, 657, Stream, Bowers, Stannard - Provide that delinquent taxes of 1932 may be paid without penalty on or before March 1, 1933; delinquent taxes of 1933 may be paid without penalty on or before May 15, 1933.

"A. B. 698, Cobb - Provides for quarterly payment of taxes and reduction of tax penalties and interest.

"A. B. 822, Riley - Provides that where real estate has been sold to State on or before July 6, 1933, owner of said property shall have the right, up to January 1, 1934, to redeem such property without payment of tax penalties or interest charges.

"A. B. 1025, Levey - Provides that personal property tax shall be due October 1 and delinquent on first Monday of November; provides 10 per cent penalty after that date, and 5 per cent penalty after first Monday in April; provides for quarterly payment of real property taxes and penalty of 3 per cent per quarter on each delinquency.

"A. B. 1123, Cobb - Provides that first half of taxes shall become payable October 1: provides for discount of 2 per cent of total taxes if paid during October, 1 per cent if paid during November; delinquent on December 5, when interest at 1 per cent per month until paid if paid prior to July 1 of next year, will be added. Second half of taxes payable after February 1; 2 per cent discount if paid during February, 1 per cent if paid during March, delinquent on April 20, interest at 1 per cent per month if paid before July 1 next; provides for redemption penalty of 8 per cent per annum from July 1 of year of sale until redemption.

"A. B. 1309, Greene - Skeleton bill relating to tax delinquency.

"A. B. 1311, Crowley - Provides that delinquent real estate may be redeemed by paying penalties, taxes and costs due.

"A. B. 1393, Maloney - Provides for quarterly payment of taxes; changes date of payment; provides for 3 per cent abatement if all taxes paid at first installment.

"A. B. 1394, Anglim, James A. Miller - Provides for quarterly payment of taxes; provides for 8 per cent penalty on delinquent installments; repeals all other penalties."



COLORADO

Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

The following bills are cited by short title only:

Colo. S. 291. Bannister. To extend period of redemption of real estate sold under foreclosure.

Colo. S. 380. Gillian. To provide for relief of embarrassed debtors.

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 4, col. 7.

The following bills are cited by short title only:

Colo. S. 554. Tempel. For an act concerning foreclosure of mortgages and other liens.

Colo. S. 555. Tempel. For an act concerning obligations and rights of debts in case of foreclosure.

GEORGIA

Legislation Proposed

Movement in Georgia. National Underwriter, Life insurance ed., 37th yr. (7): 11. Feb. 17, 1933.

In a dispatch from Atlanta dated Feb. 16 the following statement is made:

"Moratorium legislation on foreclosure of mortgages is being sought in the Georgia legislature and a resolution has been introduced in the senate asking judges of the state courts to defer action on trial of cases which would have the effect of selling or disposing of real estate under mortgages. A bill has been introduced in the house suspending judgment on mortgage foreclosures and avoidance of foreclosures unless sale of such real estate and foreclosures be confirmed by the superior court judges."

IDAHO

Legislation Enacted (Including Bills Awaiting Governor's Signature)

Fifteen-day bank holiday in Idaho. Commercial & Financial Chronicle 136 (3532): 1482. Mar. 4, 1933.

"Advices from Boise, Idaho, March 2 (Associated Press) said:

"Acting Governor Hill... signed a bill permitting the Governor to declare a 60-day holiday at any time in the next two years to halt mortgage foreclosures or effect relief in other business emergencies..."

"Authority was granted on March 1 by the Idaho Legislature for the Governor to declare a moratorium on mortgage foreclosures and suspensions in other business operations through proclaiming 'legal holidays.' Governor Ross said he would sign it."

Idaho (1933). H. B. 7. Senate and House pass H. 7 reducing penalties on delinquent special assessment taxes.

Not seen. Press item of March 2, 1933 recorded by Legislative Reference Service of Library of Congress.



Idaho (1933). S. B. 1. Senate and House pass S. B. 1 authorizing county treasurers to receive deposits to be later applied to payment of taxes.

Not seen. Press item of March 5, 1933, recorded by Legislative Reference Service of Library of Congress.

Idaho (1933). Governor signs bill whereby no deficiency judgment be entered on mortgage for any amount greater than the difference between the mortgage indebtedness plus cost on the one hand and the fair appraised value.

Not seen. Press item of March 5, 1933, recorded by Library of Congress, Legislative Reference Service.

Idaho (1933). Governor signs bill which provides for partial payment of taxes.

Not seen. Press item of March 5, 1933 recorded by Legislative Reference Service of Library of Congress.

New laws enacted in Idaho. Business Chronicle (Seattle) 34 (10): 73. Mar. 8, 1933.

"Idaho Legislature has adjourned. Highlights of new enactments:... Gave governor authority to declare holidays on mortgage foreclosures, and similarly act in other financial or business emergencies. Reduced penalties on delinquent taxes... Defeated bill prohibiting eviction from rented homes for 4 months of unemployed persons and destitute farmers..."

Session eases past due tax load in Idaho... Idaho State Chamber News 4 (2): 1, 3. Feb., 1933.

"... Turning our attention to the enactments we find:

"House bill No. 2 extends the period of redemption of delinquent 1928 and 1929 taxes from the legal three-year period to five and four years, respectively, thus deferring the final time for payment of these taxes until 1933.

"House bill No. 105 provides for the redemption of property from all taxes for the years 1928, 1929, 1930 and 1931 on or before the second Monday of January, 1935, and thereafter until a tax deed is issued to the county and up to the time a bid is accepted and approved by the county commissioners by paying the amount of the delinquencies and penalties, without interest charges but with additional penalties as follows: If the redemption is made on or before the first Monday in January, 1934, no additional penalty; if after the first Monday in January, 1934, but before the first Monday in July, 1934 an added penalty of five per cent; if after the first Monday in July, 1934, but before the second Monday in January, 1935, an added penalty of seven and one-half per cent; and if after the second Monday in January, 1935 but before a bid is accepted and approved by the county commissioners, an added penalty of 10 per cent.

"House bill No. 165 provides for the redemption of property by paying all taxes, penalties and interest charges up to the time a bid for the property has been accepted and approved by the county commissioners.

"House bill No. 87 removes the prohibition against paying public funds to delinquent taxpayers.

"House bill No. 6 provides for the redemption of property from delinquent improvement district taxes under a plan similar to that outlined for general taxes in house bill No. 105.

"House bill No. 85 extends the time of issuing warrants of distraint for 1932 personal property taxes to September 15, 1933.

"House bill No. 3 extends the period of redemption from irrigation district assessments levied in 1929 to four years and provides for the cancellation of deeds already made because of unredeemed 1929 assessments."

Session passes constructive measures... State Chamber News 4 (2): 1, 4. Feb., 1933.

"... Of more than 600 bills presented during the session, about 186 were added to our statutes (if the Governor signs them). Those having to do with specific subjects are treated in other articles in this issue of the News and some of the more important and interesting, coming under the head of 'miscellaneous,' are listed below...

"House bill No. 331 prohibits deficiency judgments in mortgage foreclosures in amounts greater than the difference between the indebtedness and the reasonable value of the mortgaged property...

"Senate bill No. 67 reduces the interest on deferred payments for state land from 6 to 4 per cent."

Tax moratorium laws are enacted by Idaho. United States Daily, Jan. 13, 1933, p. 4, col. 1.

"The tax moratorium bills sponsored by Governor C. Ben Ross to prevent foreclosure of farms and homes throughout Idaho, passed both houses of the Legislature without opposition, and became law with the signature of the Governor immediately afterward."

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

The following bill is cited by short title only:

Idaho. H. 71. Barry et al. To prohibit deficiency judgments.

Bill passed by Idaho House grants conditional moratorium on mortgages. Commercial & Financial Chronicle 136: 1144. Feb. 18, 1933.

"On Feb. 13, Associated Press accounts from Boise, Ida., stated:

"A bill granting a conditional moratorium for two years on all mortgages was passed by the Idaho House of Representatives to-day, 39 to 22. It was held up for possible reconsideration later. If finally approved, it will go to the Senate.

"The bill authorizes district courts to grant a two-year stay of execution on assurance that the property owner is not attempting to use the act to evade his payments."

Idaho governor acts to prevent evictions. Executive claims authority to halt foreclosures under emergency act. Evening Star (Washington, D.C.) Mar. 22, 1933.

According to an Associated Press item of March 22 "Governor C. Ben



Ross said yesterday he was prepared to prevent evictions on mortgage foreclosures in Idaho 'for an indefinite period.'

"Making public a letter he wrote to county auditors requesting that he be advised of all foreclosure cases filed in district courts, the Governor declared:

"I am not issuing a blanket order preventing evictions on foreclosures, but I believe there is authority in Senate bill 132 (the bank and mortgage holiday act) to prevent people being driven unjustly from their homes and farms during these times.'

"He will ask Attorney General Bert Miller for an opinion on the scope of the holiday bill, but he expressed confidence it gave him authority to act in individual cases and 'stop foreclosures right in the courts.'"

Nebraska and Idaho act on mortgage relief bills. U. S. Daily, Mar. 1, 1933, p. 2, col. 5.

"Boise, Idaho, Feb. 28. The House has passed a bill (H. 63) authorizing district courts to grant a stay of execution in mortgage foreclosure proceedings."

## ILLINOIS

### Legislation Enacted

Illinois. Laws, statutes, etc. Laws... enacted by the fifty-seventh General assembly at the first [second and third special sessions]... 1932. 223p. Springfield, 1932.

"Senate bill No. 43. Approved December 17, 1931. (p. 88-90). "An act to amend section 177 of 'An act for the assessment of property and for the levy and collection of taxes,' approved March 30, 1872, as amended... Section 1. Section 177... is amended to read as follows:

"177. All real estate upon which the first installment of taxes remains due and unpaid on the first day of February, annually, shall be deemed delinquent as to such first installment, and such due and unpaid taxes, as to such unpaid first installment, shall bear interest after the first day of May, annually at the rate of one per cent per month until paid or forfeited; and all real estate upon which the second installment of taxes remains due and unpaid on the first day of August, annually shall be deemed delinquent as to such second installment, and such due and unpaid taxes as to such second installment shall bear interest after the first of August at the rate of one per cent per month until paid or forfeited... 2. Whereas, the first installment of taxes on real property becomes delinquent and bears interest after the first day of February, and it is desired to delay the date upon which such delinquent taxes shall begin to bear interest for the year 1932, until May first, because of the distressing economic conditions, an emergency exists, and this Act shall take effect upon its passage and approval. Approved December 31, 1931."

House bill No. 297. Approved May 2, 1932. (p. 90-91). [Title and first section of this bill same as Senate Bill No. 43.] "...2. Whereas, the date heretofore fixed by law when unpaid taxes for the year 1930 in Cook County become delinquent and begin to bear interest occurred before



the county clerk had finished the extension of such taxes and before the books for the collection of such taxes were ready for delivery to the collector and taxpayers were deprived of an opportunity to pay such taxes before the date the penalty attached and it is desired to provide a new penalty date for such taxes, this date to be earlier than July 1, 1932, therefore an emergency exists, and this act shall take effect upon its passage. Approved May 2, 1932."

Senate bill No. 133. Approved March 22, 1932. (p. 111-112.) "An act to amend sections 169, 239 and 241 of 'An act for the assessment of property and for the levy and collection of taxes,' approved March 30th, 1872, as amended... Section 1. Sections 169, 239 and 241... are amended to read as follows:

"169. Town and district collectors shall return the tax books and make final settlement for the amount of taxes placed in their hands for collection, on or before the first day of May next after receiving the tax books... 2. Whereas, it is desired to postpone the date for the delivery of the tax books and the date for final settlement, by certain towns collectors from the first day of February to the first day of May and July for the year 1932 and thereafter, therefore an emergency exists and this act shall take effect upon its passage and approval. Approved March 2, 1932."

Senate bill No. 12. Approved December 1, 1931. (p. 113.) "An act to amend section 2 of 'An act to amend sections 128, 135, 137, 145, 155, 162, 169, 177, 181, 182, 185, 188, 190, 192, 233, 239, 241, 257, 252 and 286 of An act for the assessment of property and for the levy and collection of taxes , approved March 30, 1872, as amended," approved July 8, 1931...

"Section 1. Section 2... is amended to read as follows:

"2. The provisions of this amendatory act shall not be in force and effect until December 1, 1931 and such of its provisions as relates to the extension and collection of taxes in semi-annual installments shall apply only to the extension and collection of taxes levied for the year 1931 and succeeding years... Approved December 1, 1931."

Illinois assembly favors moratorium on mortgages by banks and insurance companies, building and loan associations &c. Commercial & Financial Chronicle 135: 4153. Dec. 17, 1932.

"Springfield, Ill., advices Sept. 10 said:

"The Illinois Senate has adopted a House joint resolution declaring it to be the judgment of the Illinois General Assembly that building and loan associations, banks and insurance companies holding mortgages on homes and farms of citizens should declare a moratorium on the foreclosure of mortgages for a period of one year, make adjustments of principal and interest in the light of changed conditions, adopt a policy whereby home and farm owners should have substantial preference in redemption, and that pending foreclosure suits be allowed to stand without advancement.

"The resolution previously was adopted by the House."

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

The following bills are cited by short title only:

Ill. H. 120. O'Neill. To provide five-year moratorium on foreclosure of real estate mortgages...

Ill. H. 147. Chynoweth. To provide one-year moratorium on real estate mortgages less than \$10,000.

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bills are cited by short title only:

Ill. S. 182. Searcy. To abolish judgment notes.

Ill. H. 175. Edwards. To repeal law relating to mortgages on real estate and personal property to prevent foreclosure.

Illinois will act on insurance bill. Journal of Commerce [N. Y.] March 10, 1933, p. 11, col. 3.

"Chicago, March 9. - Emergency legislation is being prepared for submission to the Illinois General Assembly on Tuesday under which the Governor would be empowered to take immediate steps to safeguard all insurance companies, especially life, operating in this State and their policyholders, it was announced today by Ernest Palmer, Superintendent of Insurance.

"The bill would permit the governor, through the Superintendent of Insurance, to take steps to conserve the income of the companies; to prevent undue preference among policyholders; to stay foreclosures proceedings and grant extension of time for payment of mortgage indebtedness on farms and homes where such mortgages are held or owned by insurance companies, and to suspend the granting of policy loans and cash surrender values."

Mr. Palmer's statement in part, follows:

"The legislation also purposes the safeguarding during the period of emergency, not only the welfare of the public, especially policyholders and their beneficiaries, but also in proper cases debtors under farm and home mortgages held by insurance companies."

Sales tax. Mortgage legislation before General Assembly. I.A.A. Legislative committee at Springfield to protect Illinois farm interests. Illinois Agricultural Association Record 11 (3): 3,4. Mar., 1933.

"... Another problem on which the I.A.A. has been working for many weeks, both at Washington and Springfield, is to secure relief for the worthy farm debtor without doing anything to hamstring future credit for agriculture.

"At this writing a bill has been prepared addressing itself to the farm mortgage question. It provides that in worthy cases now pending in the courts, or hereafter commenced, the court upon application of the mortgagor who is defendant in such proceedings and who is not in default in pleading, shall after a hearing in which good cause therefor is shown, and unless good cause is shown to the contrary, by order continue such proceedings until July 1, 1935. The court, however, has the right for just cause to set aside such order.

"In all proceedings now pending in which the debtor is in default in



pleading but in which no judgment or decree has been entered, the court shall take no further action therein for 15 days after the Act becomes effective so as to allow mortgagors to apply for the extension. After a hearing and unless good cause is shown to the contrary, the court shall by order continue such proceedings until July 1, 1935, although reserving the right to set it aside later...

"Under the bill the court is authorized to make provision for the control and operation of the property so as to give due consideration to the mortgagor, shall determine and fix a fair rental or consideration to be paid by the party in possession, and shall make provision for the distribution of rents, income and profits from the real estate and for care and preservation of the property.

"The bill would further preclude obtaining deficiency judgments in similar cases where good cause is shown and the debtor is worthy of consideration.

"The order of the court shall provide that taxes, including special assessments in the case of real estate, costs, insurance, maintenance and upkeep shall be paid in the priority named from the rents, income, and profits, and any balance distributed in such manner as the court may direct.

"If the mortgagor violates any order of the court, the latter may set aside its stay of execution and permit a final determination of the proceedings or may order the sheriff to levy upon and sell the property subject to execution.

"The court also is authorized to recommend conciliation and may enter orders acceptable to the interested parties not covered in the provisions of the Act. The Act if passed will expire July 1, 1935 and will take effect on passage."

## INDIANA

### Legislation Enacted

Indiana. Laws, statutes, etc. Laws of the State of Indiana passed at the special session of the 77th General Assembly, begun on the 7th day of July, A.D. 1932. 325p. Indianapolis, 1932.

Chapter 30 (p. 50-53): "An Act concerning delinquent taxes, and declaring an emergency. [H. 722. Approved August 13, 1932.]

"Delinquent Taxes for Certain Years.

"Section 1. Be it enacted by the general assembly of the State of Indiana, That when any taxpayer shall have failed, for any cause, to pay his taxes, or either installment thereof for the years 1929, 1930, or the first installment of taxes for the year 1931, such taxes may be paid, together with interest thereon, as hereinafter set out: Provided, That the property upon which such taxes have been assessed and levied, has not heretofore been sold for such delinquent taxes...

"Sec. 4. Any taxpayer who shall avail himself of the provisions of this act, may pay the whole of such delinquent taxes and interest, upon any parcel of property assessed, at any time prior to the first Monday of May, 1934, or he may, at his option, pay the same in ten (10) equal installments, together with accrued interest, the first of same being payable on or before the first Monday of May, 1934, the second on or be-



fore the first Monday of November, 1934, and like installments on or before like dates during the years 1935, 1936, 1937 and 1938...

"Sec. 8. Whereas an emergency exists for the immediate taking effect of this act, the same shall be in full force and effect from and after the date of its passage."

Indiana taxpayers association. Bills signed by the governor. Indiana General assembly, 1933. Mimeographed. 1933.

The following references to signed bills are taken from three lists entitled Bills Signed by the Governor, one includes all bills signed up to and including February 17, and the others are dated February 27 and March 6, 1933.

HB - 45. Ellyson, Wingate. Prohibits sale of property on which taxes are delinquent until the second Monday in February, 1934. Emergency. Signed January 19.

HB - 44. Dyer, Mertz, Evans, Thompson, Hill. Provides that taxpayers who have fallen delinquent in their taxes, and whose properties have not been sold, may pay their spring installment in 1933 and then may have ten years, beginning in May 1934, in which to pay their past delinquencies, plus interest at 2 per cent per year. Emergency. Signed Feb. 20.

SB - 25. Strickland, Egan et al. Legalizes execution of judgments and decrees when orders of the judge were not read in open court. Emergency. Signed Feb. 10.

HB - 245. Matlock, Rockey. Provides that when tax delinquent property has been offered for sale at two consecutive tax sales and has not been sold, the owner may obtain cancellation of all local taxes and assessments, including those for improvements, by paying taxes due the state on the property. Also provides that improvement assessments in such cases shall be paid out of the corporation general fund. Signed Feb. 25.

SB - 26. Strickland. Eliminates requirement of judges reading orders on execution of decrees in open court. Emergency. Signed Mar. 2.

#### Legislation Proposed

Bills in State legislatures. U. S. Daily, Jan. 27, 1933, p. 4, col. 6.

The following bills are cited by short title only:

Ind. H. 67. Galloway and Richardson. To provide two-year moratorium in sale of real estate under foreclosures instituted up to Sept. 1, 1933.

Ind. H. 99. Cantley. To provide for delay in foreclosure of mortgages or dispossession as long as debtors pay interest and taxes and until property values are stabilized.

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

The following bills are cited by short title only:

Ind. S. 110. Sands and Egan. To declare two-year moratorium on real estate mortgage foreclosures.

Ind. H. 198. Babcock. To prohibit deficiency judgments.

Indiana taxpayers association. Legislative Bulletins no. 1-8. Mimeographed. Jan. 11-Mar. 6, 1933.

These bulletins contain lists of the bills introduced in the Indiana General Assembly, 1933. The following are among those listed:

HB - 16. Ellyson. Amends 1930 tax moratorium law to extend privileges to real estate owners who have become delinquent during the past year. Provides that all delinquents may, if they pay the 1933 spring installment, have ten years in which to pay the delinquencies. Ways and Means. Introduced Jan. 10.

HB - 134. Ira Eshelman-Kent. Provides that all delinquent property shall be sold to county auditors at 10 o'clock on the morning of the second Monday in February, 1934; provides that the board of county commissioners shall issue tax bonds in an amount equal to the aggregate of the property so sold for a period of five years, bearing interest at six per cent per year; gives owner the right to redeem property, providing he pays all further taxes, by paying one-tenth of the total amount due with interest within the first three years after the sale, and one-tenth with each installment of taxes thereafter. Failure to pay up future taxes or make payments would result in sale of property. Ways and Means.

HB - 333. Cox-Carter. Permits delinquent taxpayers to "work out" taxes on county roads. Agriculture. Introduced Feb. 6.

HB - 534. Stein-Walsman. Authorizes refunding by county recorder of all mortgage filing fee taxes paid under provisions of 1932 act, which was repealed in 1933 intangible tax law. Emergency. Introduced Mar. 2, 1933. Advanced to second reading.

HB - 488. Cain. Provides that taxpayers delinquent in 1932 or any year prior thereto may sign tax note payable one-tenth each year for ten years. Provides that the county auditor may issue tax bonds, one-tenth to retire each year for ten years, for 80 per cent of the total notes signed. Both notes and bonds to bear interest at 6 per cent. Emergency. Ways and Means. Introduced Feb. 20.

### IOWA

#### Legislation Enacted and Governor's Proclamation

Iowa. S. F. 90. To prohibit the sale of real estate for delinquent taxes until Dec. 4, 1933 and to adjourn tax sales already advertised.

According to a release issued Feb. 28, 1933 by the Iowa Association for Tax Reduction this bill has been enacted into law and signed by Governor Herring.

An item containing the above information is also in Wallace's Farmer and Iowa Homestead 52 (5): 99. Mar. 4, 1933.

Iowa. S. F. 115. To provide that in all cases where a receiver is appointed to take charge of real estate under foreclosure proceedings, the rents and profits derived therefrom shall be applied (1) to the cost of receivership; (2) to the payment of taxes; (3) upon real estate mortgages of record in order of their priority as liens on such property.

According to a release issued Feb. 28, 1933 by the Iowa Association for Tax Reduction, this bill has been enacted into law and signed by Governor Herring.



Plan of debtor relief in Iowa is approved. Governor rescinds previous moratorium proclamation. U. S. Daily, Feb. 15, 1933, p. 7, col. 3!

"Des Moines, Iowa, Feb. 14. Governor Herring has issued a proclamation rescinding the provisions of his proclamation of Jan. 19, in which he called upon holders of mortgages or other liens upon real estate or personal property in Iowa to refrain from enforcement of such liens."

Text of proclamation of January 19th is given in Bureau Farmer (Iowa Farm Bur. Messenger) 8 (6): 10. Feb. 1933. Other references to items on the proclamation are given in the Commercial & Financial Chronicle 136: 434-435, 691, 784, Jan. 21, 28, Feb. 4, 1933.

"The action was taken upon his approval of an act of the Legislature (H.193) providing emergency relief for debtors. The act gives to the courts authority to grant continuances of pending or future mortgage foreclosure actions until March 1, 1935, and makes such continuance mandatory unless good cause for different action is shown. Preference in determining the question of possession of the property during the period is to be given to the owner if he is in possession at the time.

"Rents, income and profits during the period are to be paid to and distributed by the clerk of the court according to a specified order of priority. The court is authorized to recommend conciliation as deemed advisable."

Quoted in part in Commercial & Financial Chronicle 136: 1145. Feb. 18, 1933.

#### Legislation Proposed \*

Legislature hits taxes. Mileage allowances cut - secondary road levies made optional. Wallaces' Farmer and Iowa Homestead 58 (3): 52. Feb. 4, 1933.

"... In the field of emergency aid for farmers, two bills were reported out for passage in the senate. One, by Senator Wenner, would give defendants in mortgage foreclosure action eighteen months to file an answer. The other, by Senator Hicklin, would exempt from execution \$500 of personal property, to be chosen by the debtor.

"Another bill, not yet reported out, by Senator Husted, would end the race between creditors to start foreclosure proceedings and get a receiver appointed by specifying that the rents and profits derived under receivership are to be applied first to pay the cost of the receivership, second to pay taxes, and third to meet real estate mortgages in the order of their priority as liens. Probably Iowa S. F. 115 which has been signed. See page 18.

"Another measure, to appoint conciliation commissioners, to have these commissioners try to work out an agreement between debtor and creditor, and to stop all foreclosure actions during the period the commissioners have affairs in charge, is now being considered. This is in line with the Canadian experiments and with a national bankruptcy measure now being considered at Washington..."

\* For an additional item see p. 63.

KANSAS

Legislation Enacted

Kansas (1933). S. B. 67. Tax lands bid in by county may be redeemed without penalty before 1934 and without interest before Sept. 1933. Signed.

Not seen. Item of February 7, 1933 recorded by Legislative Reference Service of Library of Congress.

Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 4, col. 7.

Following bills cited by short title only:

Kansas. S. 32. Schoen. To amend law relating to redemption of real estate sold under foreclosure.

Kansas. S. 44. Oyler. To prohibit deficiency judgments.

Iowa governor asks halt on foreclosures - mid-west speeds laws to assist debtors - farmers demand anti-foreclosure law. Commercial & Financial Chronicle 136: 434-435. Jan. 21, 1933.

"The following (Associated Press) from Des Moines, Iowa, Jan. 19 is from the New York Times:

"... The Kansas Legislature has before it a bill to extend to three and a half years the mortgage-redemption period. Another Kansas bill would ban deficiency judgments in mortgage-foreclosure proceedings, while a third would exempt from taxation houses occupied by the owners and their families as permanent homes."

KENTUCKY

Legislation Enacted

Kentucky. Laws, statutes, etc. Acts of the General Assembly of the Commonwealth of Kentucky passed at the regular session... 1932. 1033p.

[Frankfort. 1932?]

Chapter 142 (p.670-672): "An Act to repeal Section 4151-2 of the Acts of the General Assembly of Kentucky of 1928 approved March 3, 1928, relating to taxation and revenue as set out in Chapter 129, in said Acts of 1928, General Assembly of Kentucky, which section 4151-2 provided for interest and penalty on lands when sold for taxes and amending and re-enacting said section 4151-2 and providing for interest and penalty on lands sold for taxes and providing for redemption thereof.

"Be it enacted...

"That section 4151-2 of Chapter 129, Acts of the General Assembly of Kentucky of 1928, approved March 3rd, 1928, be and the same is hereby repealed and amended and re-enacted to read as follows:

"Section 4151-2, land sold for taxes, redemption, possession, clerk may collect delinquent tax, duties of county judge, sheriff, clerk, county attorney.

"When real estate is sold for taxes if no one will bid for and purchase such real estate at the amount of tax, interest, penalty and



cost, including the cost for advertising and the sheriff's or collector's commission it shall be the duties of the sheriff or collector to purchase the same for the state, county and taxing district having taxes against the delinquent for the amount of tax due, interest, penalty, cost and commission thereon and shall make returns to the county clerk as provided in section 40 of article 8, and the clerk shall certify the same to the auditor of public accounts and the sheriff or collector shall have credit for the amount of such tax due State in the settlement with the auditor of public accounts. The owner of such real estate, his representatives, heirs or assigns shall have the right to redeem the same from the State, County and District or any other purchaser at any time within five years after the day of sale by paying the purchase money with interest at the rate of 6% per annum, and in addition 2% penalty upon the total amount of the purchase price amount of all costs. The State, County and District shall have the right to possession of land purchased by them at any time after the expiration of the five years allowed for redemption by giving thirty days notice to the owner, and the purchaser other than state, county and district shall have the right to possession of land purchased by him after the expiration of five years allowed for redemption by giving six months' notice to the owner thereof...

"Neither approved nor disapproved."

Chapter 148 (p.688-690): "An Act to amend and re-enact Section 4148, Kentucky Statutes, Carroll's 1930 Edition, relating to the time and manner of payment of taxes.

"Be it enacted...

"1. That Section 4148, Kentucky Statutes, Carroll's 1930 Edition, be and the same hereby is amended by adding thereto the following proviso:...

"So that said section as amended and re-enacted shall read as follows: All state, county and district taxes, except as otherwise specially provided, shall be due and payable on and after the first day of March after the assessment, and all taxpayers whose taxes are not paid on the thirty-first day of December after the same are due shall be deemed delinquent, and such taxes shall bear interest at the rate of six per cent (6%) per annum from the thirty-first day of December after they are due until paid, and any person or persons failing to pay their taxes by thirty-first day of December in the year following the assessment for such taxes, shall pay a penalty of six per centum (6%) additional on the taxes due and unpaid. Providing any taxpayer who pays his or her or its state, county or district taxes on or before September 1, after same becomes due in any year shall be entitled to two per cent (2%) discount thereon, and the collector, in the case of all such payments will allow such reduction and give a receipt in full to the taxpayer. The sheriff or collector whose duty it is to receive or collect the taxes shall collect the interest and penalty and account for the same in the same way in which they are required to collect and account for the taxes. Provided, however, that the sheriff or collecting officer whose duty it is to collect or receive taxes may, at any time after the taxes mentioned in this section shall become due, receive less than the face amount of the tax bill and credit the same on account of the amount due, including the amount of interest and penalties then due, and all such payments shall be credited upon the tax bill, or upon sheets annexed thereto for that purpose, and

acknowledged in writing or by a rubber stamp, indicating the amount or amounts from time to time so paid to such sheriff or collecting officer.

"Neither approved nor disapproved."

Chapter 156 (p.715-716): "An Act to authorize the Governor of the Commonwealth of Kentucky to lengthen or delay the time of payment of taxes, interest on taxes, and to give the proper relief to sheriffs when such delays be granted by the Governor's proclamation."

The period of delay is to be for not less than thirty days or more than ninety days at the discretion of the Governor. The proclamation may apply to one or more counties or to the entire state. The measure was neither approved nor disapproved.

### Governor's Proclamations

Governor Laffoon of Kentucky issues proclamation requesting financial institutions to observe voluntary moratorium on foreclosure proceedings against farmers. Commercial & Financial Chronicle 136: 1306. Feb. 25, 1933.

"Gov. Ruby Laffoon of Kentucky, in a proclamation issued on Feb. 17, requested financial institutions to observe a voluntary moratorium on mortgage foreclosure proceedings against farmers and home owners in Kentucky for a period of six months. Associated Press advices from Frankfort, Ky., Feb. 17, published in the Louisville 'Courier-Journal' further stated:

"The Governor said 'wholesale enforcement of mortgage liens' at this time would 'bring untold distress and suffering.' His proclamation follows:

"Whereas, in view of the present strained conditions of the money market, widespread unemployment in our state, low prices of farm products and livestock, and the consequent inability of thousands of farmers throughout the State to meet the payments now coming due on their mortgages; and,

"Whereas, I have been requested by innumerable citizens of this State to request all insurance companies, banks, building and loan associations and other financial institutions and citizens holding mortgages to refrain from bringing suits against their debtors and foreclosing mortgages on the farms and homes of the State; and,

"Whereas, I am impressed that the wholesale enforcement of mortgage liens which are threatened throughout the State will bring untold distress and suffering not only to the people directly interested, but to all the citizens of our Commonwealth, and result in injuring the morale of the citizenship of our beloved Commonwealth:

"Now, therefore, I Ruby Laffoon, Governor of the Commonwealth of Kentucky, do most respectfully urge and request all insurance companies, banks, building and loan associations, and other financial institutions and citizens holding mortgages to desist from bringing suits against their debtors and enforcing mortgage liens on the homes and farms of the State for a period of six months, or until business conditions become sufficiently settled to enable our people to recover from the strain and stress and panic under which they are now laboring, and thus to enable them to meet their obligations without losing their homes and farms at sacrificial prices.



"This proclamation is made by the Governor with full knowledge that there is no authority given him by the law to suspend lien enforcement suits; but it is made for the reason that I, as Governor of Kentucky, have been importuned by citizens from every section thereof to respectfully request that this be done, and urge compliance with the provisions of this proclamation."

Property taxes deferred by action in two states. U. S. Daily, March 2, 1933, p. 2, col. 7.

"Frankfort, Ky., March 1. Governor Laffoon has issued a proclamation extending the time for payment of property taxes from March 1 to March 31."

## LOUISIANA

### Legislation Enacted

Louisiana. Laws, statutes, etc. Acts passed by the Legislature... regular session, 1932. 839p. Baton Rouge, 1932.

Act No. 2 (p. 6-7) Senate Concurrent Resolution No. 6. "Providing for the temporary suspension until October 15, 1932, of the operation of all laws relating to the seizure, advertisement and sale of property upon which delinquent taxes are due, and particularly Section 60 of Act 170 of 1898, as amended by Act 315 of 1910."

Act No. 3 (p. 7-8) Senate Concurrent Resolution No. 5. "A Concurrent Resolution providing for the postponement of the collection of taxes by the enforced sale of property in the year 1932."

Act No. 242 (p. 768-769) House Bill No. 120. An Act "authorizing any owner or other person interested personally or as heir, legatee, creditor or otherwise, in any lots or lands bid in for and adjudicated to the State prior to the passage of this Act, to redeem such adjudicated property from the State, or any of its political subdivisions from the date of the passage of this Act, and up to and including September 30th, 1932, upon the payment of the amount of the actual taxes for which said lots or lands were adjudicated to the State together with all other taxes due thereon since adjudication, plus an interest charge or penalty of six per cent per annum on the amount of such taxes."

Act No. 142 (p. 788-789) House Bill No. 592. Joint Resolution "Proposing an amendment to Section 1, of Article XI of the Constitution of the State of Louisiana, so as to provide additional homestead exemptions.

"Section 1. Be it resolved by the Legislature of Louisiana, two-thirds of the members elected to each House concurring herein, That at the next election for Representatives in Congress to be held throughout this State November 1932, there shall be submitted to the electors for their approval or rejection, in the manner provided by the Constitution and general laws of this State, a proposition to amend Section 1, of Article XI of the Constitution of the State of Louisiana, by having the same to hereafter read as follows, viz:

"Section 1. There shall be exempt from seizure and sale by any process whatever except as herein provided, and without registration, the homestead, bona fide, owned by the debtor and occupied by him consisting of lands, not exceeding one hundred and sixty acres, buildings and ap-

purtenances, whether rural or urban, of every head of a family, or person having a mother or father or a person or persons dependent on him or her for support; also two work horses, one wagon or cart, one automobile truck, one yoke of oxen, two cows and calves, twenty-five head of hogs, or one thousand pounds of bacon, or its equivalent in pork, whether these exempted objects be attached to a homestead or not, and on a farm, the necessary quantity of corn and fodder, hay and potatoes, for the current year, and the necessary farming implements, to the value of two thousand dollars.

"Provided, that in case the homestead exceeds two thousand dollars in value, the beneficiary shall be entitled to that amount in case a sale of the homestead under legal process realizes more than that sum."

Act No. 147 (p.794-796) House Bill No. 32. A Joint Resolution "Proposing an amendment to Section 11 of Article X of the Constitution of the State of Louisiana relative to collection of taxes and tax sales by extending the period of redemption of property sold at tax sales and fixing the penalty therefor..."

"Section 2. Be it further resolved, etc., That the foregoing proposed Amendment shall be submitted to the electors of the State for their approval or rejection at the General election to be held throughout the State on November 8th, 1932..."

Louisiana voters approve referendum on repeal of state prohibition statute. U. S. Daily, Nov. 15, 1932, p. 2, col. 3-4.

"Baton Rouge, La., Nov. 14... The voters also approved 15 proposed amendments to the State Constitution as follows:... No. 13.- Providing that property sold for the nonpayment of taxes may be redeemed up to three years by the payment of a penalty of 5 per cent plus 1 per cent per month, instead of requiring redemption in one year with a flat penalty of 20 per cent. Subject to the passage of legislative enabling acts..."

State amendment held self-operative. Less severe penalty for nonpayment of taxes effective Dec. 10 in Louisiana. U. S. Daily, Nov. 30, 1932, p. 4, col. 2.

"Baton Rouge, La., Nov. 29. Constitutional amendment No. 13, adopted Nov. 8, 1932, providing less severe penalties for the nonpayment of taxes will be self-operative after its effective date on Dec. 10, 1932, the Attorney-General Gaston L. Porterie has ruled.

"The present law provides that property sold for the nonpayment of taxes may be redeemed at any time within a year after the sale by the payment of a penalty of 20 per cent. The new amendment to the Constitution provides that property may be redeemed up to three years upon the payment of 5 per cent plus 1 per cent per month..."

## MASSACHUSETTS

### Legislation Enacted

Massachusetts. Laws, statutes, etc. Acts and resolves passed by the General court of Massachusetts in the year 1932, together with tables showing



changes in the statutes, etc. 691p. Boston, 1932.

Chapter 94 (p.70-71): "An act providing for advance payments on account of taxes for the current year in certain cities and towns... Approved March 18, 1932."

Allows interest for advance payments of taxes during 1932.

Chapter 218 (p.279-280): "An Act providing that the sale or taking of real property for payment of unpaid taxes thereon shall not prejudice proceedings for the abatement of such taxes..."

"Section 2. This act shall apply to all applications for abatement of taxes on real property filed subsequently to the first day of October, nineteen hundred and twenty-nine, and prior to the institution of proceedings for the sale or taking of such property, whether any such application be made before or after the effective date of this act, and to all proceedings arising from any such application.

"Approved May 12, 1932."

### Legislation Proposed

Bay state measure asks moratorium on premiums. Life companies in state extend period of grace. Journal of Commerce [N.Y.] Mar. 8, 1933, p.6, col. 2.

"Boston, March 7. - A moratorium on insurance premiums, mortgages, loans and other debts, whether secured or unsecured, during the continuance of the present Banking emergency, was asked today by Senator Frank Hurley of Holyoke. in a bill filed with the Senate clerk. Life insurance companies have extended the grace period to policyholders for payment of premiums following a conference."

Relief asked in Bay State for owners of property. U.S. Daily, Sept. 12, 1932, p. 7, col. 1.

"Boston, Mass., Sept. 9. A bill designed to relieve real estate owners unable to meet payments of the principal of their mortgage was filed with the Clerk of the Massachusetts House of Representatives Sept. 7, by the Home Owners Association of Springfield.

"Under the provisions of the measure, the security committee of a co-operative bank, in the event it deemed the security back of the mortgage adequate, would be authorized to waive payments on the principal of a loan for a period of one year. Only loans made prior to June 1, 1932, would come within the scope of the act.

"Another provision of the act would give insurance companies and mortgage loan investment corporations greater latitude under the law in retaining mortgages on loans made prior to June 1, 1932."

### MICHIGAN

### Legislation Enacted

Michigan. Laws, statutes, etc. Public acts of the Legislature of the State of Michigan passed at the extra session of 1932. 112p. Lansing. 1932.

Act No. 10 (p.13-18): "An Act to amend sections seventy-four, eighty-four, one hundred forty and one hundred forty-one of act number two hundred six of the public acts of eighteen hundred ninety-three, entitled

'An act to provide for the assessment of property and the levy (and collection) of taxes thereon, and for the collection of taxes heretofore and hereafter levied; making such taxes a lien on the lands taxed, establishing and continuing such lien, providing for the sale and conveyance of lands delinquent for taxes, and for the inspection and disposition of lands bid off to the State and not redeemed or purchased; and to repeal act number two hundred of the public acts of eighteen hundred ninety-one, and all other acts and parts of acts in anywise contravening any of the provisions of this act,' as amended, being in chapter fifty-nine and sections three thousand four hundred sixty-seven, three thousand four hundred seventy-seven, three thousand five hundred thirty-five and three thousand five hundred thirty-six respectively, of the compiled laws of nineteen hundred twenty-nine...

"3467. Redemption from tax sale, notice; redemption certificate; tax record, evidence; redemption from 1932 tax sales. Sec. 74. Any person owning any of the lands sold as aforesaid, or any interest therein, may, at any time before the first Tuesday in May in the year following such sale, redeem any parcel of such lands, or any part or interest in such lands, by showing to the satisfaction of the county treasurer or auditor general that he owns only that part or interest in the same which he proposes to redeem, by paying to the county treasurer or auditor general the amount of the sale of the parcel of land or the portion thereof wished to be redeemed, and interest thereon from the date of such sale... Provided, That any person owning any land or any interest therein, that was sold from the tax record at any tax sale held by the several county treasurers in the year nineteen hundred thirty-two, and who shall on or before the first Tuesday in May nineteen hundred thirty-three, pay to the county treasurer or to the auditor general forty per cent of the amount of such sale and interest on the amount so paid from the date of such sale to the date of such payment at the rate of one per cent per month, or fraction thereof, shall be entitled to redeem any such land or any part or interest in such land that he may own, on or before the first Tuesday in May, nineteen hundred thirty-four, by paying to the county treasurer or the auditor general the balance of the amount of such sale and the interest on such balance from the date of such sale to the date of redemption, at the rate of one per cent per month, or fraction thereof...

"This act is ordered to take immediate effect.

"Approved April 28, 1932."

Act No. 27 (p.43-44): "An Act to amend section three of act number two hundred ninety-two of the public acts of nineteen hundred thirty-one, entitled 'An act to authorize counties to extend the time of payment of certain drain taxes and highway assessments.'

"The People of the State of Michigan enact:

"Section amended. Section 1. Section three of act number two hundred ninety-two of the public acts of nineteen hundred thirty-one, entitled 'An act to authorize counties to extend the time of payment of certain drain taxes and highway assessments,' is hereby amended to read as follows:

"Delinquent drain taxes or highway assessments; installments, remission of accrued interest and penalties interest. Section 3. If any part



or parts of such drain taxes or highway assessments shall have become delinquent and if the county shall have advanced money for the payment of such bonds, by reason of such delinquency, or if refunding bonds shall have been issued to extend the time of payment of such bonds, the board of supervisors may, by resolution, at any time before the sale of land for such drain taxes or highway assessments only, or, if such lands shall have been bid off to the state at such tax sale for such drain taxes and/or highway assessments only, at any time before such lands shall have been deeded by the auditor general, extend the time of payment of such delinquent taxes or assessments and divide <sup>the</sup> same into any number of installments not exceeding the number of the original installments thereof, and may remit all or part of the accrued interest and penalties thereon. One of such installments shall be levied and collected on the general tax roll for each year following the last installment of the original drain tax or highway assessment of the same district, and interest thereon at six per cent from the date of such extension shall be included each year in the amount of the original or extended installment of such tax or assessment to be collected.

"This act is ordered to take immediate effect.

"Approved May 10, 1932."

Act No. 30 (p.45-46): "An Act to amend section fifty-nine of act number two hundred six of the public acts of eighteen hundred ninety-three, entitled 'An act to provide for the assessment of property and the levy (and collection) of taxes thereon, and for the collection of taxes heretofore and hereafter levied; making such taxes a lien on the lands taxed establishing and continuing such lien, providing for the sale and conveyance of lands delinquent for taxes, and for the inspection and disposition of lands bid off to the state and not redeemed or purchased; and to repeal act number two hundred of the public acts of eighteen hundred ninety-one, and all other acts and parts of acts in anywise contravening any of the provisions of this act,' as amended, being in chapter fifty-nine and section three thousand four hundred fifty of the compiled laws of nineteen hundred twenty-nine...

"3450. Delinquent land taxes receivable; payment; fees and charges; delay of sale for one year for part payment. Section 59. Any person may pay the taxes or any one of the several taxes, on any parcel or description of land returned as aforesaid, or on any undivided share thereof, with interest computed thereon from the first day of March next after the same were assessed, at the rate of three-fourths of one per cent per month or fraction thereof, with four per cent as a collection fee, to the county treasurer of the county in which the lands are situated, at any time before they are sold; Provided, That all descriptions of land on which any of the several taxes remain unpaid on the first day of October next preceding the time prescribed for the sale thereof, there shall be charged an additional one dollar for expenses and which shall thereafter be a lien on said land and when collected shall belong to the general fund of the state; Provided further, That if, after May one, nineteen hundred thirty-two and on or before October one, nineteen hundred thirty-two, any person shall pay twenty-five per cent or more of the taxes returned as aforesaid upon any parcel or description of land, or any



undivided share thereof, for the year nineteen hundred thirty, together with all penalties and interest upon the portion of said taxes, so paid at the rate of one-half of one per cent per month, or fraction thereof, until the date of such payment, and if on or before May one, nineteen thirty-three, such persons shall also pay an additional amount sufficient to increase the total amount paid to fifty per cent of the amount of such nineteen hundred thirty taxes, together with penalties and interest as aforesaid upon such additional payment, then the provisions of law relating to the advertisement, sale and redemption of said parcel or description of land or undivided share thereof shall thereupon be delayed in their operation, as to any remaining balance or balances of such nineteen hundred thirty taxes, for the period of one year, and during said year and until the time of the deferred sale of such property as herein provided, the said balance or balances may be paid in the same manner as heretofore provided by law.

"This act is ordered to take immediate effect.

"Approved May 12, 1932."

Act No. 38 (p.57-59): "An Act to authorize certain counties to extend the time of payment of certain drain taxes, to provide for the assessment, levy and collection of such deferred drain taxes, to authorize such counties to provide for the payment of drainage district bonds issued in anticipation of the collection thereof, and to provide for the disposition of such drain taxes when collected..."

"Sec. 2. Such board may, by resolution, by a two-thirds vote of the members of such board, provide that no annual assessment of drain taxes shall be collected in such county during the years nineteen hundred thirty-two, nineteen hundred thirty-three and nineteen hundred thirty-four and provide that in the year nineteen hundred thirty-five, and annually thereafter, for a total period of not to exceed twenty years, there shall be levied for each drain, against the property now assessed, and against the political subdivisions, assessed at large, and in the same proportion as now assessed, a pro rata amount of the total of any and all installments to be hereafter levied against any such property, together with interest on any installment until due, as provided in said act number three hundred sixteen of the public acts of nineteen hundred twenty-three, as amended, and such further proportionate amount, in the last year, as may be necessary, together with outstanding uncollected taxes, to reimburse the general fund of the county for such sums as shall have been advanced for the payment of bonds and interest at maturity..."

"This act is ordered to take immediate effect.

"Approved May 14, 1932."

Michigan (1933). No. 2. This act forbids publication of delinquent tax land notices during 1933 and suspends the May, 1933 tax sale. On March 1, 1933 the Michigan Supreme Court in *Thompson v. Stack* held that the law impaired the obligation of a contract and granted a writ of mandamus to compel publication. On March 2, the previous holding was reversed and the writ refused.

Not seen. Press item recorded by Legislative Reference Service of Library of Congress.



### Legislation Proposed

Farm mortgage problem studied in many sections. National Underwriter, Life insurance edition, 37th yr. (9): 2. Mar. 3, 1933.

"Bills were introduced in the Michigan legislature to declare a virtual moratorium on mortgage foreclosures for two years. Review of contracts, either by the creditor party or a court of record in which attempt was made to enforce the contract, and modification of 'unjust and burdensome' provisions would be authorized by another bill."

Michigan measures. National Underwriter, Life insurance edition, 37th yr. (8): 14. Feb. 24, 1933.

"Lansing, Mich., Feb. 23. Life companies are much interested in the numerous bills that have appeared in the Michigan legislature relative to mortgage foreclosures and tax delinquency. One bill enacted suspends the May sale of lands for delinquent taxes. Another offered last week by Sen. J. C. Foster, Lansing, would place prohibitive tax on foreclosures by requiring that the mortgagee pay a levy of 50 percent of the outstanding indebtedness before starting foreclosure."

### MINNESOTA

### Legislation Enacted

Property taxes deferred by action in two states. United States Daily, Mar. 2, 1933, p. 2, col. 7.

"St. Paul, Minn., March 1. Governor Olson yesterday signed a bill (S. 1024) postponing for one month the date when penalties attach for nonpayment of person<sup>al</sup> property taxes, making the new date April 1."

Taxpayers get a break. Commercial West 65 (13): 13. March 25, 1933.

"Taxpayers of Minnesota got a break this week when Governor Olson of Minnesota signed a bill, making it a law, permitting payment of 1931 taxes without penalty.

"Under the act 1931 taxes, payable last year, may be paid this year without penalty or interest. If more than 50 per cent is paid this year, the remainder also may be paid in 1934 without penalty. If less than 50 per cent is paid, the remainder may be paid next year with penalty and interest."

### Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Jan. 27, 1933, p. 4, col. 6.

The following bills are cited by short title only:

Minn. S. 116. Buckler. To prohibit for one year foreclosure under Rural Credits Act.

Minn. S. 203. Regnier and Peterson. To abolish deficiency judgments in mortgage foreclosures.

Minn. H. 247. Ericksson. To allow a moratorium by Rural Credit Bureau when taxes and installments have been paid.

Minn. H. 252. Herfindahl et al. To eliminate deficiency judgments in mortgage foreclosures.

Minn. H. 270. Thorkelson et al. To prohibit deficiency judgments.

Bills in State legislatures. U.S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bills are cited by short title only:

Minn. S. 418. Siegel. To limit homestead exemption to \$5,000.

Minn. H. 461. Herfindahl et al. To extend time for redemption of property sold under foreclosure from 12 to 24 months.

Farm bureau reports progress on legislative program. Bureau Farmer (Minn. Farm Bur. Section ) 8 (7): 7-8. Mar., 1933.

Gives the status on February 15 of certain legislation in which the Minnesota Farm Bureau Federation is interested. Among the state legislation are the following:

"5. Question of Delinquent Taxes. There are a number of bills providing for changing of penalties. The theory back of this is that if the taxpayer pays it in advance, he is benefited by being credited with a discount, and the county is benefited, that is on the assumption that the counties are going to borrow money. This is meeting with some opposition. A subcommittee met recently and rewrote the bill, on which they agreed. The new bill provides that on taxes not paid there is to be a penalty of two per cent, with an additional one per cent a month until the November payment. We favor two per cent with one per cent a month until the January 1 payment. This would reduce the penalty by one-half....

"12. County Agricultural Credit Councils. Resolution was introduced calling on the governor to issue a proclamation asking for leniency on farm mortgage foreclosures. Provides for a state and county farm mortgage protective committee, nine in the state and five in each county. Acts as an intermediary between the mortgagee and the mortgagor. Before the mortgagor could foreclose a mortgage he would have to sign that they were agreeable to that. Motion was made that they pass the resolution."

Farm mortgage bills signed in Iowa, Wisconsin and South Dakota. Action on mortgage relief measures in other mid-west states. Commercial & Financial Chronicle 136: 1306. Feb. 25, 1933.

From Associated Press dispatches from Des Moines, Iowa on Feb. 17.

"Minnesota legislators have three relief bills before them. One would postpone until 1935 sale of property subject to disposal for non-payment of taxes due last year; a second would create a county moratorium commission authorized to postpone collection of taxes where the conditions warrant, and a third proposes a moratorium on rural credit mortgage foreclosures until 1936."

Farm mortgage problem studied in many sections. National Underwriter, Life insurance edition, 37th yr. (9): 2. Mar. 3, 1933.

"Gov. Floyd Olson of Minnesota proclaimed a moratorium on mortgage foreclosures until May 1. Legality of the edict was questioned but the governor declared his duty is to preserve law and order, and the situation rapidly was getting out of hand in some sections. His was an



emergency measure to give the legislature time to consider proper action, but that body so far has not moved."

Other references to this moratorium are given in the U. S. Daily, Feb. 27, 1933, p. 7, col. 7; Northwestern Miller and Amer. Baker 10 (3): 509. Mar. 1, 1933; Farmer and Farm, Stock & Home 51 (5): 4. Mar. 4, 1933.

## MISSISSIPPI

### Legislation Enacted

Mississippi. Laws, statutes, etc. General acts, local and private and resolutions of the extraordinary legislative session 1932... 4lp. L.C.

At head of title: 1 Advance sheet.

House Bill No. 2 (p.3-15): An act to fix the time for the payment of State, County, School, Road, Levee and other taxing district and municipal ad valorem taxes, betterment and other special assessments, for the fiscal years 1932-33 and 1933-34; to prescribe the method of paying same in installments and for issuing receipts therefor; to provide when such taxes shall become delinquent and to fix penalties for failure to pay such taxes when due; to fix the time for the sale of land for delinquent taxes; to prescribe the manner of advertising and selling said lands and transmitting certified lists to the clerk of the Chancery Court; and to prescribe the manner in which lands sold for delinquent taxes for the fiscal years 1932-33 and 1933-34 may be redeemed, and to fix the time for the filing of reports by tax collectors, and to authorize the Board of Supervisors of any county or the governing authorities of any municipality to issue and sell or exchange nonserial refunding bonds to refund bonds of any county, consolidated school district, rural separate school district, or other school district, or separate road district, or municipality, or municipal separate school district, maturing within five years from the date of the approval of this act, and to suspend the operation of Sections 3229, 3233, 3237, 3238, 3247, 3248, 3249, 3256, 3279, 3282, 3290 of the Mississippi Code of 1930, and section 3291 of the Mississippi Code as amended by Chapter 152 of the General Laws of Mississippi of 1932, and for other purposes...

Approved December 21, 1932.

Mississippi. Laws, statutes, etc. Laws of the State of Mississippi. Appropriations, general legislation and resolutions passed at a regular session... commencing January 5, 1932 ending May 18, 1932. 754p.

Meridian, Miss., Interstate printers, inc., 1932.

Chapter 102 (p.281-282) House bill No. 81. An act to amend Sections 2 and 3 of Chapter 24 of the Laws of 1931 so as to repeal the additional penalty of six per cent imposed on delinquent taxes, under the provisions of said act...

Section 2. That this act shall take effect and be in force from and after its passage. Approved February 1st, 1932.

Chapter 106 (p.288) House Bill No. 164. An act to prevent the collection of damages on taxes delinquent for the fiscal year 1931, until on

and after April 1, 1932.

Section 1. Be it enacted... That it shall be unlawful for the sheriff and tax collector and city tax collector of any municipality to collect any damages accrued or to accrue on taxes delinquent for the fiscal year of 1931 until on and after April 1, 1932, on and after which time he shall collect, as authorized by law, damages on all delinquent taxes so collected...

Section 3. This act is an emergency act and shall expire on April 1, 1932.

Section 4. That this act take effect and be in force from and after its passage. Approved February 19, 1932.

Chapter 236 (p.613-616) House Bill No. 567. An act to amend Sections 3264, 3265, and 3275 of the Code of Mississippi of 1930 so as to provide a plan for the redemption by the owner, or any person for him with his consent, or any person interested in such real estate, of the whole of any portion of the land assessed and sold for taxes to the State, or Municipality, or to individuals, and to provide a plan for the redemption by mortgagees or holders of indebtedness secured by a deed of trust, or any person interested in such real estate of that portion of the land assessed and sold for taxes to individuals, or to the State upon which such mortgagee or lien holders by deed of trust hold liens which portion is less than the entire lands so sold for taxes... Approved April 2, 1932.

Property may be redeemed at any time within two years after the day of sale by payment of all taxes for which land was sold and interest on all such taxes and costs at the rate of one per centum per month.

Chapter 304 (p.639). An act to suspend the payment of commutation road tax and penalties accruing for failure to pay or work out same until September 1, 1932...

Section 3. That this act shall take effect and be in force from and after its passage and until the first day of September 1932, at which date it shall be automatically repealed. Approved March 14, 1932.

## MISSOURI

### Legislation Proposed

Farm mortgage problem studied in many sections. National Underwriter, Life insurance edition, 37th yr. (9): 2. Mar. 3, 1933.

"Some 20 measures are before the Missouri legislature designed to give relief to city and farm property mortgagors, forbid foreclosure, granting of deficiency judgments, etc. None has been passed: one bill to permit circuit courts to enjoin real estate foreclosures and name receivers was killed. The senate is considering a bill to grant a two-year moratorium on real estate foreclosures and another for 18 months' redemption period.

"One bill would compel holders of deeds of trust to pay taxes on them, and mortgagors could ignore interest due mortgagee for a year for failure to declare the mortgage for tax assessment. This would drive mortgage money to other investments, such as tax exempt federal bonds."



Iowa governor asks halt on foreclosures - mid-west speeds laws to assist debtors - farmers demand anti-foreclosure law. Commercial & Financial Chronicle 136: 434-435. Jan. 21, 1933.

"The following (Associated Press) from Des Moines Iowa, Jan. 19 is from the New York Times:

"... A bill pending in the Missouri Legislature would provide that, when a mortgage is foreclosed and is bought in by the owner or holder of the mortgage, it would automatically be considered as paid in full."

Missouri governor states farm moratorium invalid. U. S. Daily, Feb. 1, 1933, p. 7, col. 5.

"Jefferson City, Mo., Jan. 31. The validity of private contracts can not be impaired by action of the Governor or circuit judges, Governor Guy B. Park stated after receiving requests from numerous sections of the State requesting him to declare a moratorium on farm mortgages.

"I am wholly in sympathy with the farmers and their troubles during this depression," he said, "but there is no power in our Government that can impair the validity of contracts."

Some radical legislation. National Underwriter, Life insurance edition, 37th yr. (8): 13. Feb. 24, 1933.

"The Missouri house judiciary committee has reported favorably a substitute bill dealing with tax relief and moratoriums on real estate foreclosures, giving circuit courts power to forbid foreclosures by temporary injunctions and appoint receivers to manage property to be foreclosed, collect rents and pay taxes. The injunction would run for a year, renewable for an additional year.

"A number of bills designed to protect farmers against hasty or unfair foreclosures are pending before the Missouri general assembly, some so revolutionary in character as to endanger the mortgage loan structure and threaten disaster for agriculture. Under house bill 598 no corporation could purchase at foreclosure sale any farm or farm lands. It provides for escheating to the state any lands purchased in violation of the measure.

"House bill 603 would give circuit courts jurisdiction over foreclosure sales and power through injunction to delay sale for one year if there was an equity above the amount due on the deed of trust, interest and taxes."

#### MONTANA

##### Legislation Enacted

Montana (1933). H.B. 70. Governor signs H.B. 70 relating to time of redemption from tax sale.

Not seen. Press item of March 15, 1933 recorded by Legislative Reference Service of Library of Congress.

Montana (1933). S.B. 172. Governor signs S.B. 172 relating to stays of proceedings in actions instituted in district courts for foreclosure of mortgages on real estate.

Not seen. Press item of March 15, 1933 recorded by Legislative Reference Service of Library of Congress.

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Jan. 27, 1933, p. 4, col. 6.

The following bill is cited by short title only:

Mont. H. 17. Greene. To permit real estate owners, deprived of property by tax deeds, to repurchase.

Montana (1933). Permits payment of delinquent taxes at any time before Nov. 30, 1933.

Not seen. Item recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

### NEBRASKA

### Legislation Enacted \*

Two-year moratorium on real estate mortgage foreclosures in Nebraska. Commercial & Financial Chronicle 136 (3533): 1654. March 11, 1933.

"Under date of March 2 Associated Press accounts from Lincoln, Neb., had the following to say:

"A two-year moratorium on real estate mortgage foreclosures was established in Nebraska Thursday by an emergency enactment.

"The bill was passed by the Senate under suspension of its rules after being changed somewhat by the House, and then received Governor C. W. Bryan's signature which made it law immediately.

"By its terms, foreclosure actions may proceed past the point of decree, but there can be halted on application to the court until March 1, 1935. The court will determine possession of the property meantime and order payment of rent.

"As the Governor drew the bill originally, it would have stopped foreclosures in whatever stage they might have been. This proposal aroused opposition in the Senate, but after its elimination in the House, the Senate accepted the bill."

An earlier account of this bill which is presumably S. 474 is given in the U. S. Daily, Mar. 1, 1933, p. 2, col. 5.

### Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Jan. 27, 1933, p. 4, col. 6.

The following bill is cited by short title only:

Nebr. H. 92. Dugan. To increase from 9 to 18 months! time during which real estate owners may retain possession under foreclosure.

Bryan backs Nebraska bill. National Underwriter, Life insurance edition, 37th yr. (8): 13. Feb. 24, 1933.

"Lincoln, Neb., Feb. 23. - Governor Bryan has caused to be introduced in the legislature a bill requiring the continuance for two years of all pending foreclosure proceedings and also any begun in the future, the

\* For item on unconstitutionality of this act see p. 64.



law to become imperative March 1, 1935. Where the court finds that property is not preserved, the case shall be immediately called for trial. The court shall direct disbursement of all net receipts from operation of property, taxes and interest coming first. In order to avoid the defense that this legislation impairs contracts, the bill invokes police power of the state in the interest of public welfare.

"Attorney General Good says that the limits of the police power are indefinite, and the state will have a hard task defending its action under court decisions. In the meantime the house passed a bill permitting trial judges to stay foreclosure sales for as long a period as three years and nine months.

"The house adopted a memorial addressed to all loaners of money on real estate asking that where extensions are asked these be for 20 years at 4 percent, with no commission or brokerage fee charged. Borrowers are pledged to set aside annually a sum equal to the crop rental value of the farm, proceeds to be distributed by the court, first for taxes, then interest and then payment upon principal."

Debt conciliation board appointed in Nebraska. U. S. Daily, Feb. 7, 1933, p. 3, col. 5.

"Lincoln, Nebr., Feb. 6. Governor Bryan has appointed a board of conciliation to bring about fair and equitable settlement between debtors and creditors.

"The board is to serve without compensation and act as a voluntary adjustment board until a refinancing program for agriculture can be worked out by Congress. The appointment, Governor Bryan explained, was made with a view to rendering it possible for the individual to work out and to reconstruct his affairs and to hold on until better prices prevail.

"Farmers, bankers, and the State Tax Commissioner are among those named to serve on the board."

Text of Governor Bryan's statement is given.

Similar item in Bureau Farmer (Nebr. Farm Bur. Fed. News) Mar., 1933, p. 7,9.

Delay on foreclosures is sought in Nebraska. U.S. Daily, Feb. 16, 1933, p. 2, col. 6.

"Lincoln, Nebr., Feb. 15. Declaring that an emergency exists, Governor Bryan has issued a proclamation asking all holders of mortgages on farms and homes to withhold foreclosure proceedings until a board of conciliation appointed by him completes its organization and pending passage by the Legislature of a mortgage moratorium."

Text of proclamation is given in Commercial & Financial Chronicle 136: 1144. Feb. 18, 1933.

Mortgage foreclosures in Nebraska delayed to help farm owners. Economist 88 (24): 504. Nov. 25, 1932.

"With a mortgage total of \$560,000,000, Nebraska is following what might be termed an unofficial moratorium with respect to foreclosures on farm mortgages, as the result of a tacit understanding among mortgage holders, who are extending every possible consideration to property owners. Coupled with this attitude is that of many of the district

courts, which are not refusing foreclosure, but are extending the hearing of suits of this nature to next year."

#### NEVADA

##### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 4, col. 7.

Following bill cited by short title only:

Nevada. A. 5. Carroll. To extend time for redemption after foreclosures from six months to one year.

#### NEW HAMPSHIRE

##### Legislation Proposed

Long, H. F. Among the state tax commissions. National tax association.

Bul. 18 (6): 178-181. Mar., 1933.

"The [New Hampshire] bill that was advocated 'to reduce the interest rate on unpaid property taxes from ten per cent to six per cent' is apparently doomed to defeat." p. 180.

#### NEW JERSEY

##### Legislation Enacted

New Jersey. Laws, statutes, etc. Acts of the one hundred and fifty-sixth Legislature of the State of New Jersey [1932]... 780p. Trenton. 1932.

Chapter 6 (p.16-17): "A further Supplement to an act entitled 'An act for the assessment and collection of taxes' (Revision of 1918), approved March fourth, one thousand nine hundred and eighteen.

"Be it enacted...

"1. Whenever the governing body of any municipality of this State shall by resolution so direct, the receiver of taxes or other officer charged with the collection of taxes or assessments shall receive the tax or assessment due or to become due for any current year at anytime during said year as hereinafter provided.

"Such payments may be made on the basis of taxes and assessments levied for the preceding year and may be paid in full, or in installments in amounts of not less than one dollar or multiples thereof. The receiver of taxes or other collecting officer shall issue a receipt therefor and credit the same to the account of any tax or assessment so levied or to be levied.

"2. The governing body by resolution may authorize a discount on all such advance payments at a rate not to exceed one-half of one per centum per month for each month for which such advance payments are made.

"Should the amount so paid for the current year be in excess of the tax or assessment so levied, the receiver of taxes or other officer charged with the collection thereof shall, on or before the first day of December of the current year, refund the amount of such excess so paid to the payor.



"Should the payment made be insufficient to equal the assessment for the current year, the difference so due shall be paid or collected pursuant to the provisions of the act to which this act is a further supplement.

"3. This act shall take effect immediately.

"Approved February 24, 1932."

Chapter 11 (p.23-24): "An Act relative to past-due taxes and assessments in towns and townships, except towns and townships in counties of the first class.

"Be it enacted...

"1. That it shall be lawful for the governing body of any township or of any town in this State excepting any township or town in first-class counties to make such abatement, revision, alteration, adjustment and settlement of past-due taxes and assessments, both of principal and any and all interest and penalties thereon, as such governing body shall deem equitable and just and to be for the best interest of such township or town; provided, that the provisions of this act shall not in any wise affect or impair the interest or any lien of any purchaser other than such township or town, acquired under any sale made for past-due taxes or assessments...

"4. And be it enacted, That this act shall be deemed a public act, and take effect immediately. It shall be inoperative and of no effect after April fifteenth, one thousand nine hundred and thirty-two.

"5. All acts and parts of acts inconsistent with the provisions of this act be and the same are hereby repealed.

"6. This act shall take effect immediately.

"Approved March 1, 1932."

Chapter 182 (p.311-312): "An Act relative to the extension of mortgages upon real estate.

"Be it enacted...

"1. Whenever there shall come into the custody and control of a receiver appointed by any court of competent jurisdiction, or under authority of any statute of this State, or into the custody and control of any official of this State acting under authority of the order or decree of any court or by virtue of any existing statute, mortgages or mortgage securities constituting a part of the assets or liabilities of any corporation organized under the laws of this State and subject to the supervision and control of the Department of Banking and Insurance, or any superseding department or departments of this State government; and such receiver or official is charged with the duty of collecting such mortgages or mortgage securities; and it shall be deemed by such receiver or official to be for the best interest of the creditors and stockholders of any such corporation to extend the time for the payment of any such mortgage or mortgage security, then it shall be lawful for any such receiver or official to extend the time for the payment of said mortgage or mortgage security upon such terms and for such a period of time as will be a reasonable exercise of his discretion, or for such period of time as may be approved of by any court of competent jurisdiction by a general order or by the Commissioner of Banking and Insurance where the corporation is not under control of any court,

"2. This act shall be deemed to be remedial in its purpose and to have been enacted to enable a liquidating officer to use such discretion as will enable him to dispose of mortgages and mortgage securities to better advantage than they can be disposed of under existing conditions...

"3. This act shall take effect immediately.

"Approved June 13, 1932."

Chapter 195 (p.454-456): "A Supplement to an act entitled 'An act concerning unpaid taxes, assessments and other municipal charges on real property, and providing for the collection thereof by the creation and enforcement of liens thereon' (Revision of 1918), approved March fourth, one thousand nine hundred and eighteen.

"Be it enacted...

"1. Any municipality holding a tax sale lien may provide, by resolution, either general, or special, as to any one or more specific parcels of property, for the redemption of such lien by installment payments. Any such resolution may be amended, altered or supplemented from time to time...

"3. Such resolution may provide for payment of the estimated total sum due the municipality on any one parcel in substantially equal monthly installments, over a period not exceeding one year for each year's taxes comprised in the tax lien, and not exceeding three years in all...

"5. The final payment must be sufficient to include all amounts due the municipality and secured by such tax sale lien, except the current year's taxes, and shall include interest properly chargeable on the respective unpaid balances...

"Approved June 14, 1932."

Chapter 231 (p.509): "An act to amend an act entitled 'An act concerning proceedings on bonds and mortgages given for the same indebtedness and the foreclosure and sale of mortgaged premises thereunder,' approved March twenty-third, one thousand eight hundred and eighty-one.

"Be it enacted...

"1. Section two of the act of which this act is amendatory be and the same is hereby amended so that it shall read as follows:

"2. In all cases where a bond and mortgage has or may hereafter be given for the same debt, all proceedings to collect said debt shall be, first, to foreclose the said mortgage, and if at the sale of the mortgaged premises under said foreclosure proceedings the said premises should not sell for a sum sufficient to satisfy said debt, interest and costs, then and in such case it shall be lawful to proceed on the bond for the deficiency, and that all suits on said bond shall be commenced within six months from the date of the sale of said mortgaged premises, and judgment shall be rendered and execution issue only for the balance of debt and costs of suit; provided, however, that no action shall be instituted against any party answerable on the bond unless such party is joined in the proceedings to foreclose the said mortgage.

"3. This act shall take effect immediately.

"Approved June 14, 1932."



### Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bills are cited by short title only:

N. J. S. 65. Barbour. To remove deficiency judgments in foreclosure of mortgages.

N. J. S. 82. Ely. To prevent collection of deficiency judgments beyond true value of property when mortgage is foreclosed.

Governor Moore of New Jersey plans plea to halt foreclosures and cut interest rates in Jersey homes. Commercial & Financial Chronicle 136: 1142. Feb. 18, 1933.

"Following receipt of a letter from Mayor Frank Hague of New Jersey suggesting a two-year moratorium on mortgage foreclosures, Governor A. Harry Moore announced on Feb. 14 that he would 'shortly issue a plea to mortgage holders' to adopt the suggestion."

List of bills introduced by each Legislator and synopsis of laws enacted to February 20, 1933. Taxegram 2 (3): 14-17. Mar., 1933.

The following bills relating to mortgage foreclosures and tax delinquency have been introduced in the New Jersey Legislature:

S. 26. Albright. - Real Estate - Disposal for Taxes (Tax.)

S. 65. Barber. - Mortgage Foreclosures - Deficiency Judgments (Jud.)

S. 82. Ely. - Mortgage Foreclosures - Deficiency Judgments (Jud.)

S. 154. Loizeaux. - Tax Liens - Interest Rate (Tax.)

A. 158. Brown. - Foreclosures - Deficiency Judgments (Jud.)

A. 212. Greenberg. - Tax Sales - Discretion (Tax.)

A. 213. Greenberg. - Tax Arrears - Suspends Interest (Tax.)

A. 99. Hunt. - Taxes, Delinquent - Installments (Tax.)

A. 237. Muir. - Foreclosures - Executions (Ways and Means)

A. 208. Naughtright. - Taxes - Delinquent in Installments (Tax.)

A. 200. Schroeder. - Real Estate - Redemption (Tax.)

A. 2. Siracusa. - Unpaid Taxes - Property Possession (Tax.)

Mortgage study made on farms of New Jersey. Special investigating committee gives suggestions to Governor to prevent unneeded foreclosures. U. S. Daily, Feb. 3, 1933, p. 6, col. 7.

Reads in part as follows:

"Trenton, N. J., Feb. 2. Governor Moore has just received a report of the Emergency Farm Mortgage Committee which he appointed in December to study New Jersey's farm mortgage situation and make recommendations for the prevention of unnecessary foreclosures.

"Your committee considers its primary function that of considering individual cases of distress for the purpose of working out solutions and making recommendations for relief," the report says."

Names of committee are given.

### NEW MEXICO

#### Legislation Enacted

New Mexico (1933). S. B. 241. Governor signs S. B. 241 relative to dis-

charge of tax liens for interest and penalties.

Not seen. Press item of March 14, 1933 recorded by Legislative Reference Service of Library of Congress.

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Jan. 27, 1933, p. 4, col. 6.

The following bill cited by short title only:

N. Mex. H. 6. Ulivarri and Leyva. To make purchasers of real estate under foreclosure sale responsible for rents and other income if property is redeemed.

### NEW YORK

### Legislation Enacted

New York. Laws, statutes, etc. Laws... passed at one hundred and fifty-fifth session of the Legislature begun January sixth, 1932, and ended March eleventh, 1932... Vols. I-II. 2139p. Albany, 1932.

Chapter 136 (p.473-474): "An act to amend the village law, in relation to the collection of delinquent taxes and assessments." Became a law March 10, 1932.

Chapter 334 (p.732-735): "An act to amend the tax law, in relation to lien of franchise taxes against real property in actions to foreclose certain mortgages against such real property where the people of the state of New York are party defendant. Became a law March 21, 1932..."

Chapter 335 (p.735-743): "An act to amend the tax law, in relation to the redemption of real property from tax sales." Became a law March 21, 1932.

Property may be redeemed within one year after the last day of the sale.

Chapter 477 (p.1046-1048): "An act to amend chapter five hundred and forty-one of the laws of nineteen hundred and sixteen entitled 'An act relating to the preparation of assessment-rolls for the townships and tax districts therein in the county of Nassau, and the collection of taxes in such towns and tax districts, and to repeal certain local acts and parts of acts relating to assessments and taxation in such county,' in relation to sale and redemption of real property for unpaid taxes." Became a law March 28, 1932.

Owner or others interested may redeem property within 48 months.

Chapter 607 (p.1293): "An act to repeal chapter two hundred and sixty-three of the laws of eighteen hundred eighty-three, entitled 'An act in relation to unpaid taxes in the towns of the county of Dutchess,' and acts amendatory thereof and supplemental thereto, including chapter seventy-five of the laws of nineteen hundred seventeen." Became a law April 2, 1932.

Chapter 267 (p.1341-1347): "An act to amend the lien law, generally." Became a law April 4, 1932.



Legislation Proposed \*

Bill seeks home foreclosure holiday. Journal of Commerce [N.Y.] Mar. 9, 1933, p. 3, col. 2.

"Albany, March 8. - Under the provisions of a bill introduced in the Senate late today by Senator Joseph D. Munan, jr. (Democrat, Queen County) and advanced to third reading without reference to committee, it is provided that during the period of emergency a moratorium is declared on all mortgage foreclosure actions on real property occupied or intended to be occupied for dwelling purposes provided interest and taxes have been paid. The emergency period is to continue until annulled by legislative resolution or by proclamation of the governor." Passed Senate, Mar. 20, 1933. (N.Y. Times, Mar. 23, 1933, p.19, col.1)

NORTH CAROLINA

Legislation Enacted

Debt leniency measures enacted in North Carolina. U. S. Daily, Feb. 27, 1933, p. 7, col. 7.

"Raleigh, N.C., Feb. 25. The General Assembly has ratified a joint resolution (H. 81) asking joint stock land banks, insurance companies and others holding mortgages and deeds of trust to declare a moratorium until Nov. 1, 1934, on principal payments when interest and taxes are paid.

"A bill (H.78) also has been ratified to abolish deficiency judgments.. Ratification in North Carolina completes the enactment of legislation, the Governor's approval not being required."

Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 7, col. 5.

Following bill cited by short title only:

N. C. S. 83. Blackstock. To provide for redemption of property sold under foreclosure and reduce penalties.

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bill cited by short title only:

N. C. H. 281. Lumpkin. To correct abuse of deficiency judgments.

NORTH DAKOTA

Legislation Enacted (Including Bills Awaiting Governor's Signature)

North Dakota. Farm crisis rises... Commercial & Financial Chronicle 136: 604. Jan. 28, 1933.

Included in a quotation from the New York Times is the following:

"The North Dakota Legislature has suspended for three years the law which permits counties to take tax title to land on which the taxes are delinquent."

\*For additional items see p. 64.

Farm mortgage bills signed in Iowa, Wisconsin and South Dakota - action on mortgage relief measures in other mid-west states. Commercial & Financial Chronicle 136: 1306. Feb. 25, 1933.

From Associated Press dispatches from Des Moines, Iowa on Feb. 17:

"Awaiting the Governor's signature in North Dakota is a bill providing for easier redemption of real estate sold or forfeited to counties for taxes of 1931 or prior years, permitting redemption before Dec. 31, 1935, on payment of the original amount of the tax levied and assessed, together with interest at 6%, penalties being eliminated."

North Dakota (1933). S. 2 and 3. Senate and House pass S. 2, 3 extending time for redeeming farm taxes.

Not seen. Item recorded by Legislative Reference Service of the Library of Congress.

North Dakota (1933). S. 31. The law relating to the granting of tax deeds to counties upon the expiration of the period of redemption is suspended until March 1, 1935. Signed.

Not seen. Press item of Jan. 20, 1933 recorded by Legislative Reference Service of Library of Congress.

North Dakota (1933). S. 60. Senate and House pass S. 60 for partial cancellation of personal property taxes.

Not seen. Item recorded by Legislative Reference Service of Library of Congress.

North Dakota (1933). Lower penalties and installment payment of taxes. Passed Senate and House.

Not seen. Press item of March 7, 1933 recorded by Legislative Reference Service of Library of Congress.

#### Legislation Proposed and Governor's Proclamation

North Dakota (1933). Extends time for redeeming farm mortgage foreclosures.

Not seen. Press item of March 7, 1933 recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

North Dakota governor bars home foreclosures. Post (Washington, D.C.), Mar. 24, 1933.

The following is an Associated Press dispatch from Bismark, North Dakota, March 24, 1933:

"Forced sale of real estate occupied by owners and of personal property used for farming was prohibited indefinitely by Gov. William Langer in a proclamation March 23. Exceptions are to be made only if the owner consents in writing to such a sale."

North Dakota votes down a moratorium. Natl. City Bank of N. Y. Economic conditions, governmental finance, U.S. securities, Jan. 1933: 12-13.



A bill providing for a partial moratorium upon indebtedness for three years was defeated in North Dakota at the November 1932 election. Text of bill is quoted.

## OHIO

### Legislation Enacted

Ohio. Laws, statutes, etc. An act to authorize the tax commission of Ohio to grant an extension of time within which to file the returns and to pay the taxes required by amended Senate bill 323, as enacted by the 89th General assembly and to declare an emergency... Approved April 1, 1932. 1p. L.C.

At head of title: (Amended Senate bill No. 8)

The extension of time granted is not to exceed twenty days beyond the time fixed in amended Senate bill 323.

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

The following bill cited by short title only:

Ohio. H. 117. Casch. To provide two-year moratorium on sheriff's sales.

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bill cited by short title only:

Ohio. H. 202. Lauer. To provide moratorium on mortgage foreclosures.

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

The following bill cited by short title only:

Ohio. S. 97. Yoder. To establish maximum of 5 per cent interest on real estate mortgages.

Holds hearings in Ohio. National Underwriter, Life insurance edition, 37th yr. (8): 13-14. Feb. 24, 1933.

"Hearings were held by the Ohio house judiciary committee on several moratorium bills, one by Representative E. F. Lauer, Democrat, Marion, which would prohibit any mortgage foreclosure action until Feb. 1, 1936, and would require the owner in the meantime to pay only interest on the mortgage. The other was by Representative C. S. Best, Republican, Columbus, and would permit judges of the common pleas court to suspend sale of foreclosed property until Feb. 1, 1935.

"John Vorys, Columbus attorney, represented a number of insurance companies before the committee, arguing both measures were unconstitutional as they were in effect retroactive and would affect mortgages entered into previously. J. B. Kinney of Columbus, representing several insurance companies and building and loan associations, said the bills would have serious effect on the state."

Monthly installments for taxes proposed. Ohio Senate group urges legislation at special session. U. S. Daily, Aug. 9, 1932, p. 4, col. 6.

The full text of the resolution of the Senate Committee on Economy is given.

State committee on mortgages is created in Ohio. County organizations to be set up to aid farmers and home owners, Governor announces. U. S. Daily, Nov. 4, 1932, p. 7, col. 4.

"Columbus, Ohio, Nov. 3. Governor George White on Nov. 1 announced appointment of a State-wide Farm and Home Protective Committee to set up organizations in every county to cooperate with farmers and home owners burdened with mortgages on their property maturing or past due.

"The purpose of these organizations," the Governor said, "is to bring together the mortgagor and mortgagee of property about to be foreclosed and attempt to work out some plan of refinancing whereby the property owner may continue in possession for sufficient time to work out his problem..."

"To my regret, I found it impossible, due to constitutional limitations to ask for legislation in the nature of an extension of time for payment of mortgages at the recent special session of the Legislature. So I am placing this plan in operation, hoping that, in many cases through co-operative effort of the owner and the mortgage holder, plans may be devised affording the farmer or home owner opportunity to work out of his difficulty."

#### OKLAHOMA

##### Legislation Enacted

Two-year moratorium on mortgage foreclosures in Oklahoma. Commercial & Financial Chronicle 136 (3533): 1653. Mar. 11, 1933.

"A two-year moratorium on Oklahoma mortgage foreclosures became law on March 7 when Governor W. H. Murray signed the bill, according to Associated Press advices from Oklahoma City, March 7."

Oklahoma, Texas legislatures study many bills. Oklahoma Farmer-Stockman 45 (5): 79, 95. Mar. 1, 1933.

"The governor has signed a bill which waives penalty on delinquent real and personal property ad valorem taxes if paid by Dec. 1, 1933..."

"A joint senate resolution has been passed and signed by the governor which extends time of delinquent payments on school land leases and purchase certificates to July 15, 1934. The governor may extend that time another year. This will affect about 2,000 farms..."

##### Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 7, col. 5.

Following bills cited by short title only:

Okla. S. 71. Stewart. To regulate procedure in mortgage fore-



closures.

Okla. S. 76. Nichols et al. Same as S. 71.

Bills planned in Oklahoma to facilitate tax collection. U. S. Daily, Nov. 7, 1932, p. 4, col. 1.

"Oklahoma City, Okla., Nov. 5. Bills designed to speed up collection of large amounts of delinquent taxes and at the same time relieve taxpayers of interest and penalties will be introduced at the next Legislature by State Senator Al G. Nichols, of Wewoka..."

Farm mortgage problem studied in many sections. National Underwriter, Life insurance edition, 37th yr. (9): 10. March 3, 1933.

"A moratorium bill has been approved by the Oklahoma state senate, providing for an 18 months' delay on foreclosure actions. Adoption by the upper house is expected. Defendants in such suits would have nine months to file original answers and state courts would be barred from rendering judgment for an additional nine months. The bill provides that no moratorium can be granted for a longer period than two years from the passage of the measure."

Oklahoma delays foreclosures week. Governor expects legislature by then to pass 18-month moratorium. Evening Star (Washington, D.C.) Mar. 11, 1933.

Oklahoma City, Okla., March 11... The Governor of Oklahoma "has instructed the sheriffs of this State that they are not to dispossess any property owner or sell any real estate under foreclosure proceedings until March 15. Meanwhile, the Governor expects the Legislature will pass an 18 months' moratorium.

"The House has passed a bill which gives the district judges more discretionary power in mortgage foreclosure actions, but this is not favored by the Governor, who seeks the passage of a Senate bill for a respite for one year and a half on the payment of mortgage interest and other related charges.

"The Governor is reported to have told the sheriffs of the 77 counties in the State that he will protect them in the enforcement of his order and promises to pardon any one of them jailed for contempt of court."

Oklahoma, Texas legislatures study many bills. Oklahoma Farmer-Stockman 45 (5): 79,95. Mar. 1, 1933.

"Another bill of importance to many farmers is the senate bill providing that in all actions of foreclosure now pending or hereafter filed, the defendant shall have nine months in which to answer and no court shall try such action until the expiration of nine months after the filing of the original answer. However, if the land has been abandoned or is not occupied in good faith as a homestead, a receiver may at the discretion of the court be appointed. This act would remain in force two years from date of passage..."

Oklahoma orders mortgage holiday. Governor directs sheriffs to delay serving of writs in foreclosure cases. U. S. Daily, Mar. 1, 1933, p. 7, col. 4.

"Oklahoma City, Okla., Feb. 28. Governor Murray has issued an executive order to the sheriffs of Oklahoma's 77 counties, authorizing and directing them not to serve any writ of execution, dispossessing any real estate owner, and not to make sale of any property under foreclosure proceedings, the order of any court to the contrary notwithstanding, prior to March 15, 1933, in order that the Legislature may enact a moratorium law.

"The Governor stated he can not force sheriffs to obey his orders, but said he will protect all who do follow his directions by use of his pardoning power in case any of them are cited for contempt of court and even by use of the National Guard if necessary.

"The Senate has approved a bill (S. 76) to provide a moratorium of 18 months by changes in foreclosure procedure. Governor Murray has announced his approval of the measure, asserting it will meet the situation much better than a bill (H. 5) already passed by the House and pending before the Senate, which would give district judges more discretionary powers in mortgage foreclosure suits."

A somewhat similar statement is given in Commercial & Financial Chronicle 136: 1307. Feb. 25, 1933.

#### OREGON

##### Legislation Enacted

Legislature's "output" sets record. Oregon Farmer 56 (8): 137. Mar. 23, 1933.

Among the measures enacted by the state legislature of Oregon are the following: "There is a new general sales tax measure to which was attached provision for a referendum election July 21. There is a new income tax measure which digs deeper into pockets, and there are new inheritance tax rates, a new gift tax law and another cent tax on gasoline.

"On the other hand, penalty and interest is waived on all taxes delinquent for 1930 and previous years and five years are allowed for settlement of balance in 10 installments. Real property taxes hereinafter may be paid quarterly and automobile licenses are reduced to \$5 annually."

##### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

Following bill cited by short title only:

Oreg. S. 1. Dickson. To provide two-year moratorium against foreclosure of real estate mortgage.

Bills in State legislatures. U. S. Daily, Feb. 7, 1933, p. 7, col. 5.

Following bill cited by short title only:

Oreg. S. 23. Upton and Brown. To amend law relating to foreclosure of mortgages and deficiency judgments.



Legislature struggles on. Works overtime on big bills for no pay. Oregon Farmer 56 (7): 128. Mar. 9, 1933.

"... The senate also killed a house measure establishing a two-year moratorium against mortgage foreclosures."

Oregon (1933). S. B. 75. Waives penalty and interest on delinquent taxes of 1930 and prior years and permits old taxes to be paid in ten installments over a five year period.

Not seen. Press item of March 12, 1933 recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

Oregon (1933). All attempts at mortgage moratoriums were defeated.

Not seen. Press item of March 12, 1933 recorded by Legislative Reference Service of Library of Congress.

### PENNSYLVANIA

#### Legislation Enacted

Pennsylvania. Laws, statutes, etc. Laws of the General assembly of the Commonwealth of Pennsylvania passed at the extraordinary session of 1932... together with a proclamation by the Governor... resolutions proposing amendments to the constitution; concurrent resolutions; and vetoes by the Governor... 174p. Harrisburg, Pa., 1932. L.C.

No. 2 (p.7-10): "An act to amend section twenty-nine and clauses (b) and (d) of section thirty-two, of an act, approved the fifteenth day of June, one thousand nine hundred and twenty-three (Pamphlet Laws, eight hundred nine), entitled 'An act relating to the organization, maintenance, and operation of the Department of Banking, and the scope of its supervision and control over corporations, partnerships, unincorporated associations, and individuals, and the assets and liabilities thereof; providing penalties for the enforcement of its provisions; and repealing the Banking Department Act of nineteen hundred and nineteen, with table of contents;' by conferring additional powers on the Secretary of Banking with regard to the leasing of real estate, the pledge of assets in his possession as security for loans, the sale of listed and unlisted securities, and the extension of the period for the payment of mortgages... Approved - The 20th day of July, A.D. 1932."

The Secretary as receiver may "by agreement in writing with the mortgagor and without leave of court, extend the period for the payment of a mortgage on real property for a period not to exceed three years upon such terms as may be acceptable to him."

No. 3 (p.10-11): "An act authorizing counties, cities, boroughs, towns, townships, school districts, and poor districts to install, by ordinance or resolution, a system for the collection of taxes in installments; and specifying certain conditions and penalties in such cases... Approved - The 25th day of July, A.D. 1932."

No. 48 (p.50-53): "An act to further amend section eight of the Act, approved the twenty-ninth day of May, one thousand nine hundred thirty-one (Pamphlet Laws, two hundred eighty), entitled 'An act relating to delinquent taxes on seated lands, and prescribing interest charges on nonpayment thereof; requiring the receivers and collectors of county, city, borough, town, township, school district and poor district taxes to make a return to the county commissioners of such unpaid taxes, and providing for the lien thereof; authorizing the county treasurers to collect such taxes, and to sell seated lands at public sale for taxes heretofore or hereafter returned as unpaid; and authorizing the county commissioners to purchase such lands and resell the same under certain circumstances,' by further regulating the adjournment and readjournment of sales of seated lands for delinquent taxes, and authorizing the county treasurer, with the consent of the county commissioners and a judge, to adjourn and readjourn such sales during periods of economic depression; providing for advertisement and notice preceding any adjournment or readjournment, and dispensing with prior advertisement and notice in such cases; providing for the consolidation of the advertisements and notices of different year's taxes held on the same date; and validating adjourned sales where the original sale has not been advertised or notice thereof given... Approved - The 15th day of August, A.D. 1932."

No. 56 (p.100-101): "An act authorizing the abatement of penalties on local taxes. Section 1. Be it enacted, &c., That all tax penalties imposed by existing laws on county, city, borough, town, township, school district, and poor district taxes, due and payable to such local political subdivisions, where such taxes are paid before the first day of December one thousand nine hundred and thirty-two, except in counties and cities of the first class, may be abated, in whole or in part, by the political subdivision imposing the tax. This act shall be construed to apply to all taxes whether or not liens for such taxes have been filed in the office of the prothonotary of any county, or the lands against which such taxes are charged have been returned to county commissioners for tax sale purposes. Section 2. This act shall become effective immediately upon final enactment. Section 3. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed. Approved - The 26th day of August, A.D. 1932."

No. 57 (p.101): "An act authorizing collectors of delinquent taxes, except in cities of the first class, to accept payments of delinquent taxes or water-rents or rates in installments... Approved - The 26th day of August, A.D. 1932."

Vetoed. No. 4 (p.126-128), no. 12 (p.137-139), no. 14 (p.140-142).

No. 15 (p.143-144). Bills amending certain sections of the act, approved May 29, 1931 (Pamphlet Laws 280), entitled "An act relating to delinquent taxes on seated lands [etc.]" were vetoed by the Governor, August 5, 1932.

#### PUERTO RICO

#### Legislation Enacted

Puerto Rico. Laws, statutes, etc. Acts and resolutions of the second special session and the fourth regular session of the twelfth legislature of



Porto Rico... 752p. San Juan. 1932. L.C.

Text in English and Spanish.

No. 3 (p.172,174): "An act granting a certain term for the redemption<sup>of</sup> their property to persons residing in Porto Rico, whose real property has been sold at public auction by the treasurer of Porto Rico, or by his assistants, agents or employees, the award having been made to the people of Porto Rico in payment of taxes within the five years prior to the date on which this act takes effect, provided such property has not passed into the hands of third persons, and for other purposes... Approved April 2, 1932."

Allows one year in which to redeem property.

No. 35 (p.274,276): "An act to cancel the taxes owed by the coffee plantations for the fiscal year 1928-29; to remit in part those of the fiscal years 1929-30 and 1930-31; to postpone the collection of these taxes; to fix a tax rate for said coffee plantations; to appropriate funds to recompence the municipalities for the remissions made and for other purposes... Approved April 28, 1932."

No. 41 (p.518,520): "An act similar to No. 35 providing for the cancellation, postponement and remission of taxes owed by coconut plantations. Approved May 13, 1932."

#### SOUTH CAROLINA

#### Legislation Enacted

South Carolina. Laws, statutes, etc. Acts and joint resolutions of the General assembly of the State of South Carolina passed at the regular session of 1932. p.1107-2120, 157p. [1932?]

No. 703 (p.1267): "An act to provide a discount on all taxes, except the state property levy paid to the county treasurers of Clarendon, Darlington, Marion, Beaufort and Greenville counties prior to maturity on a percentage basis... Approved the 21st day of March, 1932."

No. 751 (p.1331-1332): "An act to provide the time in which real estate sold for taxes by municipalities may be redeemed.

"Section 1. Real estate sold by municipalities for taxes may be redeemed in one year. --Be it enacted by the General assembly of the State of South Carolina: That the owner of, or the persons having an interest in, any real estate sold under execution for taxes by any municipality of this State shall have one (1) year from the date of any such sale to redeem said real estate, upon payment of the taxes and penalties due thereon, together with eight (8%) per cent interest on the amount involved.

"Par. 2. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 3. This Act shall take effect upon its approval by the Governor.

"Approved the 26th day of March, 1932."

No. 765 (p. 1343-1349): "A joint resolution to provide for the payment of all delinquent taxes in execution prior to the year 1931 in five (5) annual installments, in Darlington, Greenville and Laurens Counties.

"Section 1... Be it resolved by the General assembly of the State of South Carolina: That all delinquent taxpayers in Darlington, Greenville and Laurens Counties owing unpaid taxes prior to the year 1931 are hereby authorized to make payment, and the Tax Collector of Darlington, Greenville and Laurens Counties is hereby authorized and directed to receive payment of all delinquent taxes now unpaid, in annual installments over a period of five (5) years, payable twenty per centum. (20%) annually. The first installment to be due and payable on or by October 1st, 1932, and the remaining annual installments to be due and payable on or by the first day of October for the remaining four (4) years thereafter until paid in full. That from and after the first day of October, 1932, said delinquent taxpayers shall pay five per centum. (5%) interest annually on all sums and amounts then remaining unpaid. That upon the failure of any taxpayer to make payment of any delinquent taxes as aforesaid, or any installment thereof, the Tax Collector is hereby authorized, required and directed to proceed to levy, advertise and sell the property of said defaulting taxpayer upon such terms and conditions as is now provided by law: Provided, That nothing in this Bill shall be construed, interpreted or have the effect of reducing the amount of State taxes paid into the State Treasury under the State property levy.

"Par. 2. All Acts or Resolutions or parts of Acts or Resolutions inconsistent herewith are hereby repealed.

"Par. 3. This Resolution shall take effect immediately upon its approval by the Governor.

"Approved the 26th day of March, 1932."

No. 776 (p.1358-1359): "An Act to Authorize and Direct the Treasurer of Newberry County to Allow Discounts on All County and School Taxes Paid Prior to October 20th, November 15th and December 15th, Respectively, of Each Fiscal Year.

"Section 1... Beginning on the 20th day of October, 1932, and each year thereafter, all persons, firms or corporations paying property taxes in Newberry County shall be given a discount of one and one-half (1 1/2%) per cent on all such taxes as may be paid on or before the 20th day of October of the year in which they are levied, except the State levy or taxes due to the State of South Carolina; one (1%) per cent on all such taxes as may be paid between the 21st day of October and the 15th day of November inclusive, of each year, and one-half of one (1/2%) per cent on all taxes which may be paid between the 16th day of November and the 15th day of December, inclusive, of each year.

"Par. 2... In making the annual settlements of Newberry County the Comptroller General of the State of South Carolina is authorized and directed to give credit for any discounts on taxes which may have been allowed under the provisions of this Act: Provided, however, That no discount shall be permitted on any taxes which may be due to the State of South Carolina.

"Par. 3. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 4. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 26th day of March, 1932."



No. 800 (p.1388): "A joint resolution to provide for the payment of all delinquent taxes in execution prior to the year 1931 in four (4) annual installments in Lee County...

"3. This resolution shall take effect immediately upon its approval by the Governor. Approved the 1st day of April, 1932."

No. 836 (p.1443-1448): "An Act to Provide for the Determination and Refunding of Delinquent Taxes in Sumter County and the Payment of the Same in Annual Installments; and to Provide a Method of Crediting the Payments so Collected to the Purposes for Which the Original Levies Were Made; and to Facilitate the Collection of Current Taxes...

"Par. 6... The Sheriff for Sumter County is hereby directed to receive and accept payment of tax executions in his hands in seven equal annual installments provided, that where a taxpayer owns real estate, the executions for taxes on personal property, poll and road taxes, shall be collected with the first three annual installments of the aggregate of such executions in three equal sums, which shall be in addition to the annual installment: Provided, That if such taxpayer owns no real estate, then the executions against personal property shall be collected in three (3) annual installments...

"Par. 9... Whenever a taxpayer has paid his current taxes, plus the annual installment of delinquent taxes due for that year, as provided in this Act, he shall be deemed to have paid all taxes legally levied against him and due at the time, for all purposes provided by law, subject to the provisions of Section 4 hereof as to acceleration of payment; Provided, however, That the lien for any unpaid taxes shall be extended for a period of ten years from the date of the payment of the last installment by any taxpayer...

"Par. 12... On any current taxes collected by the Treasurer for Sumter County during the month of October of each year, a discount or rebate of two (2%) per cent. thereof shall be allowed by the Treasurer on any taxes collected by the said Treasurer during the month of November of each year a discount of one (1%) per cent. shall be allowed or credited; on taxes collected during the month of December of each year, no discount shall be allowed, and from and after January 1st of each year the penalties provided by law shall be added and collected...

"Par. 14... This Act shall be considered as cumulative to and as an amendment of the provisions of the general tax laws now in force and effect, and as repealing only such Acts or parts of Acts as may be consistent with the provisions hereof; and also if any provision of this Act be adjudged invalid or unconstitutional this shall not affect the remainder or remaining provisions of this Act.

"Par. 15. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 16. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 6th day of April, 1932."

No. 868 (p.1492): "An Act to Provide a Discount on All County and Local Taxes Paid to the County Treasurers of Lee, Marlboro, Edgefield, Colleton and Spartanburg Counties Prior to Maturity on a Percentage Basis.



"Section 1... Be it enacted by the General Assembly of the State of South Carolina: That all persons, firms or corporations against whom taxes are assessed in Lee, Marlboro, Edgefield, Colleton and Spartanburg Counties shall be allowed a discount if paid on or by the following dates upon a percentage basis as follows: Provided, That nothing in this Bill shall be construed, interpreted or have the effect of reducing the amount of state taxes paid into the State Treasury under the State property levy:

"On or by October 15th of each year a discount of three (3%) per cent.

"On or by November 15th of each year a discount of two (2%) per cent.

"On or by December 15th of each year a discount of one (1%) per cent.

"Par. 2. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 3. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 6th day of April, 1932."

No. 877 (p.1529-1530): An act to regulate judicial sales of real estate, provide for a period of thirty days during which the bids shall remain open and may be raised at any time therein and to limit the amount and manner of deposits or guaranties of good faith which may be required. Approved Apr. 11, 1932.

An item in the U. S. Daily, Apr. 13, 1932, p. 2, col. 4 stated that this measure had been "substituted by the Legislature for a so-called 'deficiency judgment' bill which he had vetoed."

No. 895 (p.1558-1559): "An Act to Provide for the Payment of Certain Back Taxes Due the County of Richland in Installments..."

"Par. 2... It is hereby made the duty of the officer charged by law with the collection of delinquent taxes in Richland County to determine before July 1, 1932, the total amount of delinquent County taxes and penalties against any property or taxpayer, and divide the same into eight (8) equal parts. The owner of any such property or taxpayer is permitted without further charges or penalties to pay such delinquent taxes in eight equal, successive, quarterly installments, the first to become due and payable July 1st, 1932. Should any taxpayer become in arrears two (2) installments, all remaining unpaid installments shall immediately become due and it shall become the duty of the officer charged with the collection thereof to proceed as provided by law for the collection of delinquent taxes..."

"Par. 3... In the case of any personal property tax, should it appear to the satisfaction of the Tax Collector of Richland County, or other officer charged by law with the collection of delinquent taxes, that the extension herein authorized might reasonably bring about a loss to the County of taxes due on any such personal property for any cause whatever, he is authorized and empowered to declare that this Act shall be inoperative in any such case and to proceed with the collection of the said taxes, and, if needs be, enforce the same under the power of the execution in his hands against it. Neither shall the extension herein authorized apply to property in process of judicial sale, or to property which may be hereafter sold by order of Court, but in all such cases the officers of the Court making sale thereof shall collect all taxes due and payable thereon under the provisions of law now existing in respect thereto.



"Par. 4. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 5. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 21st day of April, 1932."

No. 896 (p.1560-1565): "An Act to Provide for the Determination and Refunding of Delinquent Taxes in Orangeburg County and the Payment of the Same in Annual Installments; and to Provide a Method of Crediting the the Payments so Collected to the Purposes for Which the Original Levies Were Made....

"Par. 2... and when they [Treasurer, Sheriff, and Auditor] shall have determined the total amount of delinquent taxes and all costs against any property or against any taxpayer, as the case may be, they shall add and collect one-tenth (1/10) of all County taxes and all State taxes as provided for the current taxes levied for the year 1932 upon the property of persons, firms or corporations so in arrears, and they shall likewise add and collect for each successive year thereafter similar proportions of the total amount of said delinquent County taxes until the full amount is collected...

"Par. 8... Whenever a taxpayer has paid his current taxes, plus the annual installment of delinquent taxes due for that year, as provided in this Act, he shall be deemed to have paid all taxes legally levied against him and due at the time, for all purposes provided by law...

"Par. 11... This Act shall be considered as cumulative to and as an amendment of the provisions of the general tax laws now in force and effect, and as repealing only such Acts or parts of Acts as may be inconsistent with the provisions hereof; and also if any provision of this Act be adjudged invalid or unconstitutional this shall not affect the remainder or remaining provisions of the Act...

"Par. 13... Any taxpayer who shall pay up all extended taxes prior to the maturity of the installments provided herein shall be allowed a discount as follows: Six (6) per cent. if all installments are paid prior to January 1, 1933; four (4) per cent. if all are paid prior to January 1, 1934; and two (2) per cent. if all are paid prior to January 1, 1935.

"Par. 14. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 15. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 5th day of May, 1932."

No. 1078 (p.2114): "An Act to Provide for the Extension of Time for Payment of Property Taxes Assessed for the Year 1931.

"Section 1. Time for Payment of Property Taxes in 1932 Extended.-- Be it enacted by the General Assembly of the State of South Carolina: The time for the payment of property taxes assessed for the year 1931 is hereby extended to June 1st, 1932, at which time all such taxes remaining unpaid, together with all penalties accrued thereon as now provided for by law, shall go into execution. Provided, a penalty of only two (2%) per cent. shall be added to all property taxes, assessed for the year 1931, which are paid on or before June 1st, 1932.

"Par. 2. All Acts or parts of Acts inconsistent herewith are hereby repealed.

"Par. 3. This Act shall take effect immediately upon its approval by the Governor.

"Approved the 5th day of April, 1932."

#### Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

Following bill cited by short title only:

S. C. H. 186. Daniel et al. To empower courts to extend time of judgment and sale in foreclosures.

Delay in foreclosure actions is advocated in South Carolina. Governor asks withholding of proceedings pending home loan bank activities. U. S. Daily, Oct. 12, 1932, p. 7, col. 2-3.

Statement given in full text.

Property tax extension sought in South Carolina. U. S. Daily, Feb. 13, 1932, p. 3, col. 3.

"Columbia, S.C., Feb. 12. A joint resolution has been introduced in the South Carolina Legislature to extend the time for payment of property taxes.

"Last week the General Assembly adopted a resolution authorizing the Comptroller to make such an extension. The Comptroller declined to do so on the ground that it would be breaking faith with owners of the State's obligations, and because he thought it would be unfair to those who already had made payment in order to avoid the penalty."

#### SOUTH DAKOTA

##### Legislation Enacted (Including Bills Awaiting Governor's Signature)

Farm mortgage bills signed in Iowa, Wisconsin and South Dakota - action on mortgage relief measures in other mid-west states. Commercial & Financial Chronicle 136: 1306. Feb. 25, 1933.

From Associated Press dispatches from Des Moines, Iowa on Feb. 17.

"In South Dakota, Governor Berry signed a bill giving debtors an extra year for redemption of foreclosed property. The law will permit debtors to stay on their property two years instead of one if they pay interest, taxes and other costs."

South Dakota (1933). H. B. 285. Permits owners and lien holders to pay delinquent taxes without paying entire delinquency. Passed Senate and House.

Not seen. Press item of March 6, 1933 recorded by Legislative Reference Service of Library of Congress.

South Dakota (1933). H. B. 124. Provided a method of mortgage foreclosure by court action rather than by advertisement, thus giving court discretion. Signed.

Not seen. Press item of March 4 recorded by Legislative Reference Service of Library of Congress.



South Dakota (1933). Delinquent tax penalties were modified, a method of instalment payments provided and time for taking tax deeds extended from 2 to 4 years. Signed.

Not seen. Press item of March 4, 1933 recorded by Legislative Reference Service of Library of Congress.

#### Legislation Proposed

Expect states to aid mortgagors. National Underwriter, Life insurance edition, 37th yr. (5): 4. Feb. 3, 1933.

"A bill was introduced in the South Dakota legislature (S.B. 21) intended to eliminate the deficiency judgment, to prohibit a judgment in subsequent proceedings to enforce and collect a deficiency claimed or certified to exist after the foreclosure sale, and to make non-negotiable any note given to secure payment on a real estate mortgage and prevent enforcing any liability on the note, either by the law or set off or counter claim, excepting by foreclosure of the mortgage in rem.

"Another bill (S.B. No. 2) would extend the redemption period from two to six years."

South Dakota (1933). H.B. 132. Provides for penalties on only 1/2 of taxes if payment is not made by May 1 and on whole tax after November 1 if it is then delinquent. Senate and House.

Not seen. Press item of March 16, 1933 recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

South Dakota (1933). H. B. 174. Provides for sale of land acquired by tax deed in same manner as other land owned by counties. Senate and House.

Not seen. Press item of March 6, 1933 recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

South Dakota (1933). S. B. 91. Provides for payment of delinquent taxes in 10 annual installments.

Not seen. Item recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

#### TENNESSEE

#### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

Following bill cited by short title only:

Tenn. S. 69. Sherrell. To allow renewal of mortgages through simple agreement of parties.

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

Following bill cited by short title only:

Tenn. H. 117. Maysilles. To prohibit deficiency judgments.

### TEXAS

#### Legislation Enacted

Texas. Laws, statutes, etc. General and special laws of the State of Texas passed by the forty-second Legislature at the third called session... August 30, 1932 and adjourned September 21, 1932. 147p. L.C.

S. B. No. 3. "Releasing interest and penalties on delinquent taxes (ch.4, p.5-6)." Repealed, See S. B. No. 44.

S. B. No. 44 (p.114-115, ch.46). "An act for the purpose of releasing the interest and penalties on all delinquent ad valorem and poll taxes due to the State, any county, special school district, school district, road district, levee improvement district, water improvement district and water control and improvement district, irrigation district and other defined subdivisions of the State. Also cities, towns and villages, provided said taxes are paid on or before December 31, 1932; and providing further that the provisions of this Act releasing interest and penalties shall not apply to cities, towns, and villages unless and until the governing body thereof finds that unusual or excessive defaults in the payment of taxes has occurred, and that an extension of time for the payment of such delinquent ad valorem and poll taxes will promote and accelerate the collection thereof, whereupon such governing body by resolution or ordinance, evidencing such finding and recording the same shall have the authority to put in force and effect the provisions hereof as to such cities, towns and villages; suspending all laws and parts of laws in conflict herewith during the term of this Act is in force; and providing further that, if any section, clause, sentence, paragraph, or part of this Act is adjudged to be invalid by any court of final or competent jurisdiction, such judgment shall not affect, impair, or invalidate the remainder of this Act, repealing Senate Bill No. 3. Passed at the 3rd called Session of the 42nd Legislature, and declaring an emergency, and providing that this Act shall take effect and be in force from and after its passage... Approved September 22, 1932. Effective September 22, 1932."

Texas (1933). Governor signs bill delaying moratoria for one month.

Not seen. Item from Houston Chronicle, March 7, 1933, p. 1. Recorded by Legislative Reference Service of Library of Congress.

Voters in Texas give approval to nine amendments. U. S. Daily, Nov. 22, 1932, p. 3, col. 1.

"The amendments cover the following propositions:...

"2. To reduce and graduate the amount to be paid by owner of land sold under foreclosure for taxes, reducing the present double the amount paid on foreclosure sale to one and one-half times if redeemed within one year, and one and three-fourths times if redeemed within two years..."



"3. Giving authority to the State or counties to compromise, settle, reduce or annual (annul?) delinquent taxes and penalties and interest due for longer than 10 years."

Legislation Proposed and Governor's Proclamation

Bills in State legislatures. U. S. Daily, Feb. 13, 1933, p. 4, col. 5.

The following bills cited by short title only:

Tex. S. 91. Woodul. To exempt from franchise tax bonds or notes secured by real estate.

Tex. H. 150. Morrison. To prohibit deficiency judgments.

Tex. H. 212. Scott. To prohibit deficiency judgments.

Bills in State legislatures. U. S. Daily, Feb. 24, 1933, p. 4, col. 2.

Following bill cited by short title only:

Tex. H. 231. Greathouse. To postpone foreclosures on real estate.

Bill to extend time for foreclosure on farm mortgages passed by Texas House. Commercial & Financial Chronicle 136: 1307. Feb. 25, 1933.

The Texas House of Representatives on Feb. 21 engrossed a bill to extend the time for foreclosures of mortgages on homesteads for one year. The vote on engrossment was 79 to 31, according to Associated Press accounts from Austin, Feb. 21.

Oklahoma, Texas legislatures study many bills. Oklahoma Farmer-Stockman 45 (5): 79,95. Mar. 1, 1933.

"There will be no more deficiency judgments after real estate foreclosures in Texas if a bill in the house passes.

"Another bill attempts to extend loans and prevent foreclosures for five years..."

Texas (Special to the Journal of Commerce) Journal of Commerce [N. Y.] Mar. 11, 1933, p. 3, col. 1.

"Austin, March 10.-- Gov. Miriam A. Ferguson today declared a fifteen-day moratorium in all courts against money judgments in debt foreclosure and all other cases."

UTAH

Legislation Enacted (Including Bills Awaiting Governor's Signature)

Utah (1933). H. B. 85. Senate and House pass H. 85 providing 2% interest on delinquent taxes for past 4 years paid before June 1, 1935, and holding property in county's possession on payment of delinquencies more than 4 years old.

Not seen. Press item of March 13, 1933 recorded by Legislative Reference Service of Library of Congress.

Utah (1933). S. B. 45. Senate and House pass S. 45 allowing discount on taxes paid in advance and lowering interest rate on delinquent taxes.

Not seen. Press item of March 13, 1933 recorded by Legislative Reference Service of Library of Congress.

Utah (1933). S. B. 47. Senate and House pass S. 47 permitting instalment payments in purchases under tax deed.

Not seen. Press item of March 13, 1933 recorded by Legislative Reference Service of Library of Congress.

#### Legislation Proposed

Utah (1933). H. B. 167. Eliminates deficiency judgments and enacts a limited mortgage moratorium. Deficiency judgment act in effect until Dec. 31, 1934. In mortgage moratorium mortgagor (ee?) must pay taxes and insurance.

Not seen. Press item recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

Utah (1933). S. B. 72. County takes over tax deeds for years 1928-1932. County commissioners may compromise taxes where amount included is \$500 or less.

Not seen. Press item recorded by Legislative Reference Service of Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

#### WASHINGTON

#### Legislation Enacted (Including Bills Awaiting Governor's Signature)

Washington (1933). Ch. 33. (H. 30.) Reduces the rate for delinquency in personal property taxes from 12% to 10% and makes permanent the provision for instalment (2) payments. Approved.

Not seen. Press item of February 23, 1933 recorded by the Legislative Reference Service of the Library of Congress.

Washington (1933). H. 68. Senate and House pass H. 68 regulating the assessment, levy and collection of taxes providing for the adjustment of the state's portion of taxes which are cancelled or modified and amending 97 of 1925 Ch. 30.

Not seen. Press item of February 16, 1933 recorded by the Legislative Reference Service of the Library of Congress.

Washington (1933). S. B. 24. Governor signs S. 24 extending to May 15 the time for paying real and personal property taxes. Under it a 3% rebate is allowed on real property taxes for payment before said May 15.

Not seen. Press item of March 11, 1933 recorded by Legislative Reference Service of Library of Congress.

Washington (1933). Ch. 10 (S. B. 61) Authorizes the compromise or settlement by the county commissioners, prosecuting attorney and taxpayer of actions for the reduction of the assessed valuation of property or for the recovery of taxes paid under protest. Approved.



Not seen. Press item of February 1, 1933 recorded by the Legislative Reference Service of the Library of Congress.

### Legislation Proposed

Bills in State legislatures. U. S. Daily, Feb. 1, 1933, p. 4, col. 5.

Following bill cited by short title only:

Wash. S. 4. Houser. To suspend foreclosures until Jan. 1, 1935.

1933 Legislative session passes many measures. Bureau Farmer (Wash. State Farm Bur. News) 8 (7): 10. Mar., 1933.

Measures on moratorium on mortgages and delinquent taxes were introduced but "had not been disposed of at this time."

Washington. Authorized mortgage moratorium at discretion of court.

Not seen. Press item of March 12, 1933 recorded by Legislative Reference Service of the Library of Congress.

As this item was not seen it is not clear whether any action was taken on it or not.

## WEST VIRGINIA

### Legislation Enacted

West Virginia. Laws, statutes, etc. Acts of the Legislature of West Virginia. Extraordinary session... 1932. 78p. L.C.

Chapter 12 (p.23-26). "An act to amend and re-enact sections six, seven and ten of article nine of chapter eleven and section eighteen of article six of chapter eleven of the official code of West Virginia, one thousand nine hundred and thirty-one, relating to tax levies and collections. [Passed August 23, 1932; in effect from passage. Approved by the Governor.]"

Sec. 6. Fixes rates for posting and publication of notices by sheriff of tax collections. 7. Provides that taxes may be paid in semi-annual installments on November 1 and May 1, and for discounts and penalties. 10. Provides for distraint of goods and chattels for taxes due. 18. Provides that taxes of public service corporations may be paid in semi-annual installments on November 1 and May 1, and for discounts and penalties.

Chapter 17 (p.33-35). "An act to extend the time for redemption of real estate as provided in sections sixteen and thirty, respectively, article ten, chapter eleven of the code of West Virginia, sold or to be sold for the non-payment of taxes and purchased by individuals or the state, for each of the years nineteen hundred and twenty-nine, nineteen hundred and thirty and nineteen hundred and thirty-one; and to extend the time in which the auditor may certify to the commissioner of school lands lists of lands purchased for the state at sales thereof for taxes, as provided in section five, article three, chapter thirty-seven of the code of West Virginia, and not heretofore certified; and to extend the time in which the commissioner of school lands shall start proceedings against all forfeited lands heretofore certified to him.

"Passed August 23, 1932; in effect from passage. Approved by the Governor."

According to an item in the U. S. Daily, Nov. 4, 1932, p. 4, col. 3, "the portion of an act of the special session of the Legislature which provides for a 2 1/2 per cent discount on municipal taxes paid before due, and which also provides for their semi-annual payment has been declared unconstitutional by the State Supreme Court..."

### Legislation Proposed

Bills in State legislatures. U.S. Daily, Feb. 1, 1933, p. 4, col. 5.

Following bill cited by short title only:

W. Va. H.C.R. 10. Carden. Suggests one-year moratorium on indebtedness secured by deeds of trust on farms or homes.

Delinquent tax measure vetoed in West Virginia. U.S. Daily, Sept. 3, 1932, p. 4, col. 2.

"Charleston, W. Va., Sept. 2. A bill to authorize redemption of real estate delinquent in 1931 and prior years by payment of only the amount of the tax ticket has been vetoed by Governor Conley as unconstitutional..."

Moratorium on mortgages approved in West Virginia. U. S. Daily, Feb. 20, 1933, p. 7, col. 7.

"Charleston, W. Va., Feb. 18. A two-year moratorium on trust deeds and mortgages on farms and homes would be allowed under a bill (H.254) passed by the House of Delegates and sent to the Senate.

"The bill, which provides that anyone holding a trust deed, mortgage or other lien on homes or farms may not foreclose within two years of the date the act takes effect, was passed under suspended rules. The House voted to make it effective from passage."

New revenues proposed in West Virginia. U. S. Daily, Jan. 19, 1933, p. 4, col. 4.

A Charleston, W. Va. item of January<sup>18</sup> states that among bills introduced in the State Legislature is one "to permit redemption of lands forfeited for nonpayment of 1931 taxes or prior years before next Jan. 1 by paying the tax and interest only."

## WISCONSIN

### Legislation Enacted

Wisconsin. Laws, statutes, etc. Wisconsin session laws, including all the acts and certain joint resolutions passed by the special session of the Legislature convened, Nov. 24, 1931. Adjourned Feb. 5, 1932. 148p. Madison. 1932.

Chapter 21 (p.83-84). "An act authorizing cities, villages and towns to extend the time on the payment of taxes on real estate assessed in the year 1931 to persons who are unable to pay such taxes." Approved Jan. 28, 1932.



Chapter 24 (p.89). "An act relating to the foreclosure of mortgages. The people of the state of Wisconsin, represented in senate and assembly do enact as follows:

"Section 1. In any action commenced prior to January 1, 1934, in which judgment of foreclosure and sale has not been entered at the time this act takes effect, the one-year period specified in section 278.10 and in section 297.11 of the statutes shall be extended an additional year but in no event beyond January 1, 1935, provided the person entitled to redeem the mortgage premises shall before the expiration of such one-year period present to the court satisfactory evidence that he has paid all insurance premiums as provided in the mortgage and all taxes on the mortgaged property accruing within such one-year period after such judgment, and shall also pay on or before the expiration of such one-year period, one year's interest on the principal sum of the mortgage.

"Section 2. This act shall take effect upon passage and publication." Approved January 30, 1932.

Chapter 29 (p.104-111). "An act to provide emergency relief to the unemployed by aid to forestry and promotion of forest fire protection, to levy emergency taxes upon incomes and to provide for emergency licensing of chain stores, to provide for an emergency extension of the redemption period of mortgages, to advance highway and bridge construction by extending the borrowing power of counties, providing penalties and making appropriations...

"Section 7. Emergency extension of redemption period in mortgage foreclosures. In any action commenced prior to January 1, 1934, in which judgment of foreclosure and sale has not been entered at the time this act takes effect, the one year period specified in section 278.10 of the statutes shall be extended to two years but in no event beyond January 1, 1936, provided the person entitled to redeem the mortgage premises shall pay all insurance premiums as provided in the mortgage and all taxes on the mortgaged property accruing after such judgment, before they become delinquent,

and shall also pay on or before the expiration of one year from the date of such judgment, one year's interest thereon..."

Approved Feb. 6, 1932.

State affairs. Mortgage relief laws passed. Wisconsin Agriculturist and Farmer 60 (5): 5. Mar. 4, 1933.

"Three laws aimed at relief for mortgage debtors are now on the Wisconsin statutes. They may be described as being in three classes - First, for mediation or arbitration of mortgage disputes before the court action is taken; second, an extension of the period of redemption of foreclosed property; and third, giving wider power to the courts in reducing the severity of actions and making deficiency judgments practically inoperative."

Brief explanation is given of the Board of Mediation and the mortgage extension under these acts.

An article in the Prairie Farmer 105 (3): 7. Feb. 4, 1933 gives the names of the members of an arbitration committee named for Monroe County, Wis.

Wisconsin bill signed. National Underwriter, Life insurance edition, Feb. 24, 1933, p. 14.

"Madison, Wis., Feb. 23. - The first of Wisconsin's proposals for mortgage relief legislation has been signed by Gov. A. G. Schmedeman. It urges circuit courts to exercise discretionary powers in mortgage cases. The Wisconsin supreme court recently ruled that courts might use such power to protect mortgagors from unjust sales under present conditions. The measure extends the redemption periods in mortgage foreclosure from one to three years. During this period the owner may continue to occupy property if he pays taxes, interest and insurance."

Other references to this bill are given in the Commercial & Financial Chronicle 136: 1145, 1306. Feb. 18, 25, 1933.

#### Legislation Proposed and Governor's Proclamation

Governor Schmedeman proclaims moratorium on foreclosures. Commercial & Financial Chronicle 136: 691. Jan. 28, 1933.

"On Jan. 13 Governor A. G. Schmedeman issued a proclamation calling upon Circuit Judges of the State to hold in abeyance all mortgage foreclosure proceedings until the Wisconsin Legislature, which is now in session, has an opportunity to enact relief legislation. The proclamation is said to have followed the introduction of a bill to carry out the administration's plan of vesting the courts with the power to extend the period of redemption of foreclosed property from one to three years."

Comments on the Governor's action are quoted from the Milwaukee "Sentinel" of Jan. 14. The Chronicle also quotes from the "Sentinel" of Jan. 17 in regard to a 30-day stay on all home mortgages granted by the Milwaukee County Board of Circuit Judges.

"The moratorium is said to have become effective on Jan. 16 and it was expected that the Legislature will have acted on the administration's mortgage program before its expiration."

Tax and mortgage relief featured in bills. Wisconsin Agriculturist and Farmer 60 (3): 6, 13. Feb. 4, 1933.

"... Easier tax payments and relief on delinquent taxes are found in several bills. Senator Morris in 75S provides: That tax payments may be deferred until March 1 without penalty upon two-third vote of local bodies; that semi-annual payments may be made hereafter up to January 31 and up to July 31, the percentages being 70 per cent and 30 per cent in 1933, 65 and 35 per cent in 1934, 60 and 40 per cent in 1935, 55 and 45 per cent in 1936 and 50 per cent and 50 per cent in 1937; and that delinquent tax moneys when collected will go to the county or to the school district, city or village.

"Senator Gettelman in 15S provides: That delinquent taxes may be paid in installment of \$10 or any multiple sum of \$5, as well as redemption sums on land sold for tax. Interest on delinquent taxes is reduced from 12 to 6 per cent, and holders of tax certificates will get interest at 6 per cent instead of 12 per cent after the sale; and that tax deeds may not be issued until five years have passed instead of three years as at present. Senator Ingram's 21S provides: Interest rates of 6 per



cent on delinquent taxes going into effect this year and 8 per cent on certificates. Mr. Carow's No. 8A provides: That notices of tax delinquent parcels of land may be issued only as posted notices in four conspicuous places in a county instead of publication in newspapers...

"Mr. Donley's bill No. 1A is the administration's pet measure, referred to in the proclamation issued by Gov. Schmedeman to stay all pending actions and suits on foreclosure until after suitable law enactment. Its main purpose is to extend the period of redemption to three years and to give the judge wide powers regarding appointment of receivers to collect rents and profits, regardless of whether taxes or interest have been paid or not. The court may also fix a fair and reasonable value on the mortgaged premises and declare that it shall not be sold for less than said fixed court valuation.

"Other bills relating to mortgages and sales keep coming in, but the principal ones printed last week are: Ramstack bill No. 7A, gives deficiency judgments only when negligence or waste is proven, and then only after making a separate case of it; no deficiency judgments being legal on ordinary foreclosures. Vaughan's No. 10A bill declares that sales on execution may be adjourned for 10 days by the officer in charge in cases of emergency or where there are no bidders. He also has No. 15A that says no auction sale may be conducted unless the clerk receives notice so he may collect money from the proceeds due on taxes.

"Senator Loomis has No. 10S which provides that mortgage terms may be extended if a debtor pays a sum which equals the ordinary rental rate on the farm, in the form of interest, taxes or insurance."

#### WYOMING

##### Legislation Enacted

Wyoming (1933). S. 8. Governor signs bill reducing interest rate on delinquent tax payments from 15% to 10% and extends the period of redemption from 3 to 5 years.

Not seen. Press item of March 16, 1933 recorded by Legislative Reference Service of Library of Congress.

Wyoming (1933.) S.F. 49. Governor signs bill providing for publication of delinquent tax lists in Nov. instead of June.

Not seen. Press item of February 16, 1933 recorded by Legislative Reference Service of Library of Congress.

#### ADDENDA

##### Iowa

Bills flood Iowa Assembly. Wallaces' Farmer and Iowa Homestead 58 (6): 124. Mar. 18, 1933.

"The house... passed the Fuester-Wening-McKinnon bill, H.F. 350, which extended the period of redemption on foreclosed property in cases where the present period of redemption has not expired. This means, if the bill eventually becomes a law, that farmers against whom foreclosures are standing will have until September 1, 1934, to redeem their property...

"Two bills were presented to ease the burden of heavy payments when it comes to settling the tax bills. Senator Knudson's S. F. 360, provides for the payment of tax obligations in 10 per cent installments while Senator Reese, in S. F. 362, offers a plan to pay the taxes in quarterly installments instead of the twice-a-year plan now provided...

"Foster also introduced H. F. 515, which provides a 50 per cent tax on deficiency judgments rendered upon foreclosed property."

### Nebraska

Mortgage law held void. Evening Star (Washington, D.C.) Mar. 31, 1933.

"Hebron, Nebr., March 31 (A.P.) - District Judge Robert M. Proudfit declared the two-year Nebraska mortgage law unconstitutional in an opinion made public yesterday. Judge Proudfit refused to delay confirmation of a foreclosure sale. He held the moratorium impaired the obligation of a contract."

### New York

McMorrow, Thomas. The mortgage situation. Assemblyman Breitbart's bills come in for criticism. N. Y. Times, Mar. 14, 1933, p. 14, col. 7.

Letter dated March 11 to the editor of the N. Y. Times criticizing Assemblyman Breitbart's bills. "One bill would reduce the legal interest rate from 6 per cent to 4 1/2... His other bill would suspend the entry of deficiency judgments for two years, during which period the debtor's credit would also be suspended...

"Before the Legislature are bills intelligently conceived in the common interest of lender and borrower. Senator Fearon's bill to restore to the mortgagee his right to redeem realty sold at foreclosure is the worthiest example..."

Mortgage men see aid from new laws. Banks here plan to cooperate with guarantee companies when legislature acts... N. Y. Times, Mar. 24, 1933, p. 27, col. 1, p. 31, col. 3.

The following are extracts from this rather extensive article:

"New York trust companies, savings banks and other financial institutions which are large holders of guaranteed mortgages are preparing to cooperate fully with the mortgage guarantee companies as soon as permissive legislation, now before the Senate committee on banks in Albany, has been adopted by the State Legislature.

"The bills, introduced by Senator Buckley, will permit until April 1, 1935, waivers of the guarantees, modifications of mortgages including interest rates, and extension of mortgages for not more than five years by savings banks, trust companies as executors and in other fiduciary capacities, and by trustees and other persons...

"Another bill proposes an amendment to the personal property law, in relation to investments by trustees and other persons in bonds and mortgages, which will authorize a trustee or other person holding trust funds to 'adjust, reduce, modify, postpone or compound the same, or any terms and conditions thereof including the rate of interest, or any instalments thereof, and may at any time release the same, with or without consideration.'"



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